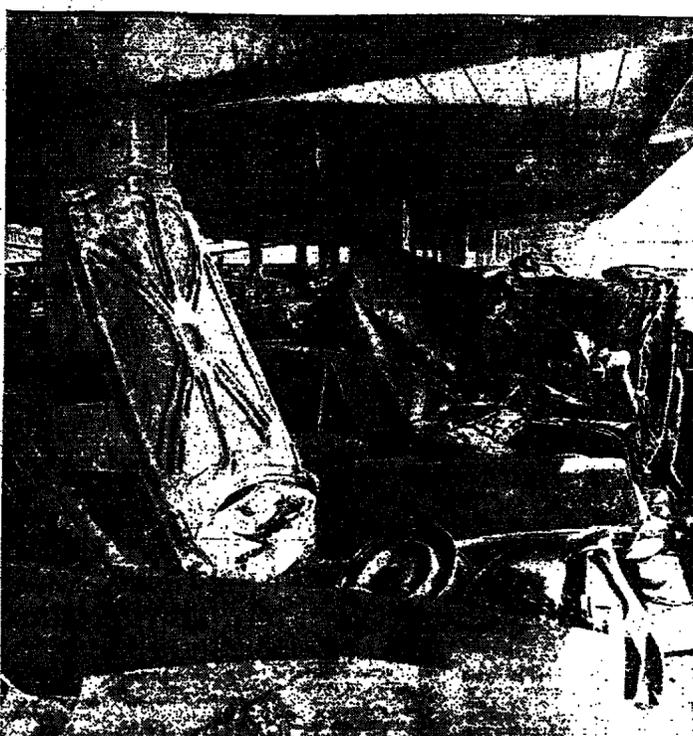


troops ready to help as Ulster waits Protestant general strike

State of emergency was declared in Ulster today in the face of today's threatened general protest against the Sunningdale agreement...

State of emergency: Socialist talks fail

Robert Fisk
Protesters were prepared to move into Northern Ireland's five main power stations after Mr Rees, the Secretary of State for the province, declared a state of emergency...



Some of the parked cars wrecked by a bomb at Heathrow airport yesterday.

Bomb wrecks 50 cars in parking building at Heathrow terminal

By David Leigh
A 100lb bomb exploded in a car park outside the Terminal One building at Heathrow airport, London, yesterday, injuring one man, an American passenger. About 50 cars were wrecked or badly damaged.

Two traffic wardens, Mrs Colleen Shingleton and Mrs Mary Conon, and a woman passenger for Agadir, Morocco, suffered shock. The injured American passenger was hit by flying glass and had to have stitches in his head.

The bomb could have been planted at virtually any time, its driver simply leaving on a suitable flight. Police believe it may have been placed at the weekend or even yesterday morning.

The man who ran off without identifying the car park and the return of 300 Irish soldiers from the United Nations Middle East force were announced over the weekend as the Irish Republic tightened security against further bomb attacks.

Yesterday 150 policemen continued the hunt for the terrorists, whose four bombs took 28 lives and injured more than 200 people, of whom 150 were still in hospital yesterday.

Over the next few days Irish ministers will discuss the attacks and watch the situation in Ulster, judging its effects on the Sunningdale agreement.

Severe curbs on Dublin traffic

From Stewart Tandler, Dublin, May 19
Severe traffic restrictions in 60 Dublin streets and the return of 300 Irish soldiers from the United Nations Middle East force were announced over the weekend as the Irish Republic tightened security against further bomb attacks.

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Kissinger mission in sight of success

From Moshe Brilliant, Tel Aviv, May 19
The outlook for a disengagement of forces between Syria and Israel was bright since Dr Henry Kissinger, the United States Secretary of State, began shuttling between Jerusalem and Damascus three weeks ago.

The American mediator reportedly secured the virtual agreement by Syria and Israel on the touchy issue of the line of disengagement and he now expects an early agreement on issues such as details of the buffer zone to be manned by United Nations forces and the strips on either side of the buffer where armaments are to be dismantled.

In a poolside interview at the King David hotel in Jerusalem this afternoon Dr Kissinger reckoned he would need four more trips to Syria and back to wrap up the details.

The turning point came just as hopes for a settlement had reached their nadir after the Arab terrorist massacre of Israeli schoolchildren in Galilee last week. Dr Kissinger had already drafted a statement announcing that the parties had agreed to defer continuation of the talks for several weeks.

Early results indicate Giscard victory by a narrow margin

From Charles Hargrove, Paris, May 19
First computer estimates when the French polls closed tonight indicated that M Giscard d'Estaing, the Independent Republican Finance Minister, had been elected President for the next seven years by 50.9 per cent of the vote to 49.1 per cent by M Mitterrand, the Socialist candidate.

The poll broke all records in elections since the establishment of universal suffrage in France. According to the computers the turn-out was 87.4 per cent, compared with 84.22 per cent in the first presidential ballot on May 5. This means that about 600,000 more people went to the polls.

This extraordinarily high turn-out compares with that in countries like Belgium where voting is compulsory on pain of a fine. It confirms the exceptional importance accorded presidential election by direct suffrage, which was introduced in 1962. The Presidency has taken the place of Parliament as the key institution in the country.

In both previous presidential elections the voting was heavier than in parliamentary elections but, even in the first ballot of the 1965 elections, it never achieved a percentage like today's.

The two candidates voted this morning. M Giscard d'Estaing voted at Chamonot, near his constituency of Chamalières in Auvergne. M Mitterrand and his wife voted at Châteauneuf-Chinon, the small town of the Nièvre of which he has been a deputy and mayor since 1959. His wife was given a bunch of red roses, the emblem of the Socialist Party.

suspense held until the last minute, with both candidates running neck and neck in opinion polls. According to some reports, the difference between the two candidates was so small that the two main opinion research institutes decided not to show it so as not to bring any pressure on the voters.

For the same reason, M Alain Poher, the acting President of the Republic, asked France-Soviet in a personal letter to its Editor-in-Chief, not to publish yesterday the results of an opinion poll taken on Friday. The IFOP announced that it has suspended its poll; but this appears to be incorrect for it needs the results for its computer estimates tonight.

The wildest rumours went about Paris yesterday about its results. It was said to show a substantial lead of 3 to 4 per cent for M Giscard d'Estaing. France-Soviet said it was sorry M Poher had waited until the last moment to get in touch with the newspaper which was determined not to abandon democratic means of information.

M Giscard d'Estaing, however, said the acting President's action was judicious and the ban on polls should be made in a rule at least in the last few days of the campaign. The controversy about opinion polls during elections has been given a new boost by their proliferation during the campaign. It seems likely that the new Government will take some steps to ban them as the Senate demanded unanimously in 1972; or at least to control their more closely against the risk of manipulation of the vote.

Pakistan fears Indian 'nuclear blackmail'

Lahore, May 19.—Mr Bhutto, the Prime Minister, said today that Pakistan would never succumb to "nuclear blackmail" by India. Commenting at a press conference on India's announcement yesterday that she had exploded a nuclear device, Mr Bhutto said Pakistan would not surrender her rights or be deflected from her policies by India's nuclear status.

Pakistan's first task would be to find a political response to the potential nuclear threat from India. Pakistan would ask the United Nations to act more vigorously against the spread of nuclear weapons. He said he would be visiting the Soviet Union soon and would take up the matter with Russian leaders. M Shahi, the Foreign Secretary was being sent to China, France and Britain. The Minister of State for Defence and Foreign Affairs, Mr Aziz Ahmed, would raise the issue at the Central Treaty Organization (CTO) meeting in Washington this week.

The Indian explosion had put an end to the possibility of negotiating a non-aggression pact between India and Pakistan. —Ruter. (See towards India, page 5. Leading article, page 15)

Diamond attack big salaries top people

Political Correspondent
Jo Grimond, the former Labour leader, condemns the salaries for men at the top of the Establishment in a letter to the Times today. An obvious reference to Sir Ian Armstrong, head of the Service, he says he is perturbed that a very senior and elected civil servant, presumed entitled to an adequate pension, should go off at once as chairman of a bank at 300 a year.

Corruption inquiry 'would clear the air'

From Christopher Walker, Newcastle upon Tyne
The next move in the rapidly growing campaign for a wide-ranging inquiry into Labour Party affairs in the North-east will be made at a meeting of the party's national executive committee to take place in London on Wednesday.

Mr Ron Hayward, the Labour Party's general secretary, yesterday criticized the vote by a two to one majority by its Northern Regional Council on Saturday for an inquiry into corruption.

On the BBC radio programme, The World This Week, he said: "My own view is that we can conduct an inquiry where there has been a contravention of the rules, but on a matter of corruption, that is clearly for the police."

The rest of the news

- Powell speech: Tory rebel's call for party unity gets cool reception from leaders. 2 Nurses' pay: Mrs Castle appeals for delay on industrial action. 2 Scottish oil: Mr Heath a leading stock over revenue plans. 4 Channel Tunnel: Petitioners to argue case against plans before parliamentary committee. 4 Lisbon: Portuguese Army stops hostilities in Angola as minister flies to Africa. 5 Athens: 39 Greeks to stand trial on charges over meat scandal. 6 Turkey: Timothy Davey runs into fresh trouble with police. 7 Australia: Mr Whitlam likely to hold on to power with slim majority. 7 Racing: Marcel Boussa's horse, Dankaro, wins £45,000 race at Longchamp. 9 Monday book: Richard Holroyd on the art of biography. 11 Trade: Time to show the Russians we mean business. René Short. 14 Property: Crucial talks this week to salvage ailing groups. 17 Industry: NEDO director calls for joint code on company decisions. 17 Appointments: 16 Overseas: 6, 7 Agriculture: 16 Obituary: 16 Arts: 11 Parliament: 16 Business: 17-22 Premiums: 16 Court: 16 Property: 12 Crossword: 28 Science: 2 Diary: 14 Sport: 8, 9 Engagements: 14 TV & Radio: 29 Features: 10, 14 Theatres: etc 14 Letters: 15 25 Years Ago: 16 News: 15 Universities: 16 European: 2, 4 Weather: 16 Home: 2, 4 Wills: 16

The greatest French impressionist... ever

Advertisement for Monsieur Worth hairdressing products. Includes an image of a woman's hair and a list of products like 'Eau de Toilette', 'Deodorant', 'Shaving Cream', 'Savon Talc', etc. Also lists 'Overseas selling prices' for various countries.

HOME NEWS

Mr Powell's call for Tory unity gets cool reception

By George Clark Political Correspondent

Mr Powell's speech on Saturday, in which he indicated a wish to end his disagreement with the Conservative Party...

Mr Powell, addressing the Conservative Trident Group, was scathing in his criticisms of the present state of the Community. Economic and monetary union had long ceased to be even a bad joke, he said.

But his campaigning on the European issue and his alignment with Labour on the question at the general election has caused much bitterness in the Tory party, and Mr Heath will find it hard to forgive.

Party leaders recognize, however, that Mr Powell is now anxious—one thought he was "desperately anxious"—to get back into the political mainstream.

Minister will not address students while ban lasts

From David Hencke of The Times Higher Education Supplement Glasgow

A government minister has joined the growing number of people who say they will refuse to accept invitations to address students while the National Union of Students continues to ban "fascist and racist" speakers.

Mr Fowler, Minister of State for Education and Science, said on Saturday: "I find the decision of the NUS to ban certain speakers from universities wellnigh incomprehensible as well as offensive."

He told the Association of University Teachers summer council at Strathclyde University that students who refused themselves and others the right to listen to views which they had decided in advance were unacceptable were cutting off the student body from a valuable mode of self-education.

Blind daughter goes out to work to care for aged father...

Old Dan has one leg in a caliper, and is crippled with arthritis. He is also blind. His courage is humbling. The bravery of his blind daughter even more so, for to help her father she goes out to work. They live in a third floor flat, and desperately need housing suited to the problems they tackle so bravely.

Help the Aged wants to provide more flats designed for the needs of old people: where they find independence, and a helpful warden on call if needed.

If you have something to be thankful for, please join in putting a happy smile on another despairing face. Because of loans available to Help the Aged every £2 you give provides £40 of housing.

1. £150 donation names a flat in memory of happy times with someone dear to you. £250 names a double flat.

21 Over £150 inscribes a name on the Founders' Plaque of a new Day Centre for old people.

26 One half sound (5) day matters to old people in need. 27 Cantor's A caught without this advertisement and send with your Nothing m's quickly as possible to: Rt. Hon. Lord Maybray-King, Help the Aged, Room T3, London W1A 2AP.

Nurses are urged to delay action on pay

By Paul Routledge Labour Correspondent

A plea to nurses to do nothing that would damage the health service until the Government had completed its talks with nurses' union representatives was made by Mrs Castle, Secretary of State for Social Services, in Swansea on Saturday. She and the Prime Minister are to meet leaders of nurses' and midwives' unions today.

Speaking at the annual conference of the Welsh Council of Labour, Mrs Castle said that after three and a half years of Conservative government she was not surprised at the dispute and disillusionment about pay and conditions in the National Health Service.

Mr Albert Spenswick, general secretary-elect of the 70,000-strong Confederation of Health Service Employees, said he would be asking Mr Wilson at today's meeting "to open the way to an immediate and generous settlement, which should comprise a substantial increase now and an immediate 10 per cent."

Mr Alan Fisher, general secretary of the National Union of Public Employees, which has 200,000 hospital staff as members, has called for a thorough inquiry into nurses' pay and immediate measures to assist nursing staff.

In a letter to the Prime Minister yesterday Mr Fisher said that low pay in the hospital service extended beyond the nursing staff. The earnings of nearly all grades had fallen out of line with earnings generally.

Staff share in miners' pay rise attacked

By Our Political Staff

Mr Cyril Smith, Liberal MP for Rochdale and the party's spokesman on employment, has protested to Mr Foot, Secretary of State for Employment, about the inclusion of lawyers, computer managers and other administrative staff in the distribution of the miners' pay settlement.

"It is amazing that lawyers working for the National Coal Board received salary increases of 1950 as a result of the miners' settlement," Mr Smith said yesterday. "The people of this country believed that the miners' dispute was about the conditions and wages of coal face workers."

In his letter to Mr Foot, Mr Smith said: "It seems to me that ministerial powers ought not to have been used to allow massive wage awards of this kind to non-manual staff. Such a massive breach of the principle of a pay rise for a pay rise is a disgrace."

Realistic voters of Newham South cling to tradition founded by Keir Hardie

By Stewart Tendler

The voters of Newham, South, who are preparing for the first by-election since Labour took office, are unmoved by the headlines of past weeks. "Do not worry about the £250, dear. It would not buy a decent suite of furniture these days," the Labour candidate was told on one doorstep.

The disclosures made by Mr Tom Smith and others only confirm what they know exists. Their reaction is realism and cynicism. Moral outrage is for those who can afford it. "It's obvious they are in a motor car," a lorry driver in North Woolwich said.

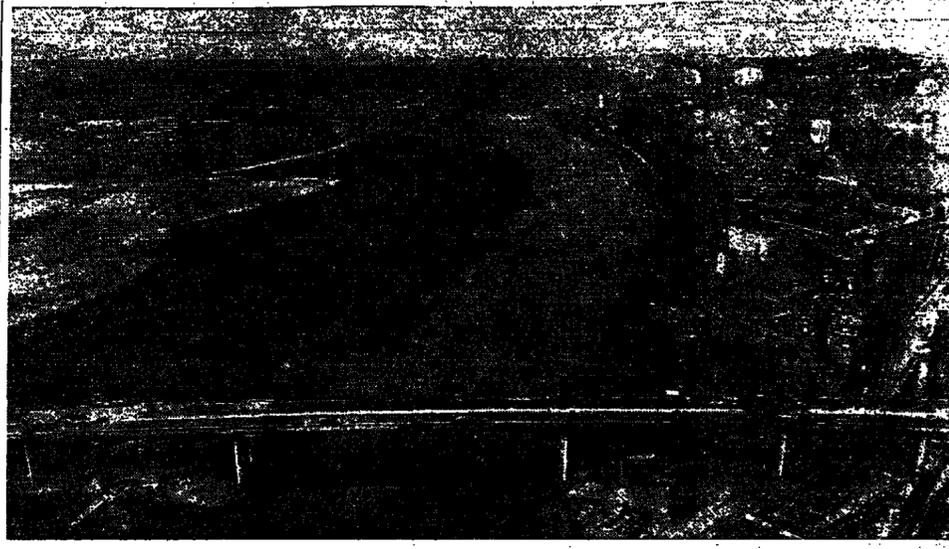
A factory hand complained: "This is just the newspapers trying to imitate the Yankees. We were brought up Labour, and it is our belief."

Rarely have the voters deviated from the tradition founded by Keir Hardie who was elected in 1892 and became the first Labour MP in the country.

The loyalty is understandable. It is a dirty, dishevelled place, flexing its tired muscles and feeling aching bones.

Buried in London's East End on the edge of the Thames, the constituency has drawn its life-blood from the river. In the last century an ironworks built warships and was followed by the creation of the Royal group of docks, 1,000 acres and the largest area of impounded water in the world. Industry burgeoned on imports of feedstuffs and chemicals.

Mr Foot's 'baseless imputation' on judge By a Staff Reporter The magazine, Justice of the Peace, in its latest issue, criticizes Mr Foot, Secretary of State for Employment, for abuse of parliamentary privilege in a way that can serve only to weaken the courts.



An aerial view of the Avon bridge, which is to be opened on Thursday. It completes the M5 motorway between Birmingham and Bridgwater and bypasses Bristol. In the background, right, are Avonmouth docks

TUC likely to welcome conciliation service

By Paul Routledge Labour Correspondent

TUC leaders are expected today to welcome the government proposals for an independent Conciliation and Arbitration Service to handle industrial disputes.

Mr Foot, Secretary of State for Employment, circulated a consultative document on the CAS three days ago, asking for comments, with a June 14 deadline.

As government thinking on this issue seems practically final, it is distinguishable from arguments put forward for years by the TUC, no criticism of substance is likely at this afternoon's meeting of the finance and general purposes committee.

The minister's clarity in promising to set up the CAS administratively, before the necessary legislation to make it a statutory body, was interpreted in some quarters last night as a political feeler to gauge the unions' response to this latest government initiative.

Newcomer's success in crossword contest

By a Special Correspondent

Two further regional finals of the Cutty Sark/Times national crossword championship took place during the weekend.

At West Bromwich on Saturday the winner was a newcomer to the competition, Mr D. L. Stockton, senior tutor in ancient history at Brasenose College, Oxford. He scored 123 puzzle points, one short of the maximum, and 36 time bonus points.

Prizes were presented to the runner-up, Miss Gudrun Collins, who scored 123 puzzle points and 29 times bonus points; to Mr W. L.

13 arrested after fights during march by Arabs

By Martin Huckerby

Thirteen people were arrested yesterday after fighting broke out between Israeli and Palestinian supporters near Speakers' Corner, in Hyde Park, London.

Violence began after more than a thousand supporters of the Palestinian Arab cause, who had been holding a meeting, were leaving the park to march to the Israel Embassy, in Kensington Palace Gardens.

The road to the embassy was barred by gates and mounted police, and the march was directed into Kensington High Street. As the demonstration passed the entrance a group of Israeli supporters tried to attack the march again. Police, using horses headed them into Kensington Court.

Police said that five men had been arrested at Hyde Park and eight in the Kensington area. They were charged with assault on the police, possessing offensive weapons, assault causing actual bodily harm, and using insulting words.

Science report Drugs: Potency of British 'reefers'

The potency of cannabis is notoriously unpredictable. But now a laboratory study reported in a recent issue of Nature gives at least some indication of the amounts of active ingredient that British cannabis smokers are inhaling.

The chief active ingredient of cannabis is known as tetrahydrocannabinol (THC). The amount of THC in cannabis is variable and depends partly on the way in which the plant was grown, harvested and stored, and partly on weather the cannabis has been mixed with anything else, for example by a dealer wanting to increase his profit. That unpredictability is a cause of concern not only to the consumer, who does not know what effects to expect, but also to the sociologist or psychiatrist, whose substance has been taken.

The study was carried out by Professor J. W. Fairbairn and Dr S. S. S. at the School of Pharmacy, London University, together with Dr E. Tylden at University College Hospital, London, and Dr L. Hindle at Leeds University. They obtained 24 "reefers" from different cannabis smokers and in addition were supplied with 12 different samples of cannabis, each said to be sufficient for one reefer. As expected, the amounts of THC in, or intended for, one reefer varied greatly. One sample contained 41 mg of THC whereas several contained less than 1 mg.

The actual dose of THC received by a smoker depends, of course, on the number of people sharing the reefer, and, more important, how soon they are smoked. Careful questioning by Professor Fairbairn and his colleagues established that those who had supplied reefers for the experiment smoked from as few as one to as many as 44 a day and shared them with up to six other people. Those smokers were taking in 1.5-10 mg of THC.

Further analysis of the data also convinced Professor Fairbairn and his colleagues that the amount of THC received was reflected in the behaviour of the cannabis smokers. One individual said that he could not concentrate on his work after reefers containing 41 mg of THC each day without losing coordination of his movement. By contrast, a group of smokers who reported serious headaches rather than euphoria from smoking their supply hadish turned out to have been given a mixture of fragmented THC, incoherent and no THC.

One further interesting fact concerned three samples of cannabis said to have been grown in Britain. These samples, which are a slight gain in the garden of a co house yesterday. Der Chief Supr Denis H head of the Leeds CID, said body of Mr Derek Wake aged 43, appeared to have in the grave a few days.

Weather forecast and recordings

NOON TODAY Pressure is shown in millibars FRONTS (Waves) (Symbols are on advancing edge)

Today Sun rises: 5.22 am; Sun sets: 8.53 pm; Moon rises: 3.52 am; Moon sets: 7.39 pm; New Moon: Tomorrow; Lighting up: 9.23 pm to 4.31 am; High water: London Bridge, 1.2 am, 6.5m (21.2ft); 1.35 pm, 6.8m (22.3ft); Antwerp, 1.2 am, 12.1m (39.9ft); Dover, 10.46 am, 6.0m (19.8ft); 11.2 pm, 6.2m (20.5ft); Hull, 5.06 am, 6.7m (21.9ft); 5.57 pm, 6.9m (22.5ft); Liverpool, 10.48 am, 8.2m (26.9ft); 11.13 pm, 8.3m (27.3ft); N Wales, NW and NE England, Lake District, Borders: Becoming cloudy with perhaps rain later; wind SW, light, increasing to fresh; sea calm to light; E Scotland, Aberdeen: Becoming cloudy with perhaps rain later; wind S, moderate; sea calm to light; temp 12°C (54°F); Isle of Man, SW Scotland, Glasgow, Argyll, N Ireland: Occasional rain, bright intervals; wind S, time or strong; max temp 14°C (57°F); Central Highlands, NW Scotland: Occasional rain, bright intervals; wind S, fresh or strong; max temp 12°C (54°F); Moray Firth, Caithness, Orkney, Shetland: Becoming cloudy, rain later; wind S, strong; max temp 11°C (52°F); Outlook for tomorrow and Wednesday: Changeable, rain or showers in most districts; temp near normal. Satellite sightings (London) tomorrow, Figures show, in order: time visible, where rising, maximum elevation and direction of setting. Asterisk indicates entering or leaving eclipse. Cosmos 634 Rocks: 23.36-23.37; ENE\* 20° ENE, NE.

WEATHER REPORTS YESTERDAY MIDDAY: c, cloud; f, fair; r, rain; s, sun.

Algeria, Amman, Ankara, Athens, Baghdad, Bahrain, Bangkok, Beijing, Birm, Bombay, Brasov, Bucharest, Cairo, Canberra, Changchun, Chengde, Chongqing, Colombo, Copenhagen, Curitiba, Dallas, Damascus, Dhaka, Doha, Dublin, Frankfurt, Geneva, Hanoi, Harbin, Helsinki, Hong Kong, Hsinchuang, Ibadan, Islamabad, Jakarta, Jeddah, Jerusalem, Juba, Kabul, Karachi, Kathmandu, Kinshasa, Kuala Lumpur, London, Lyons, Madrid, Manila, Mexico City, Moscow, Ottawa, Paris, Perth, Port of Spain, Pretoria, Rome, Seoul, Singapore, Stockholm, Taipei, Tientsin, Tokyo, Urumqi, Vancouver, Warsaw, Wellington, Xining, Yancheng, Yenching, Yining, Zhenjiang.

Move for sharing secrets of the sea

By Pearce Wright Science Correspondent

Support is growing in United Kingdom for an international scientific committee to coordinate all research on the oceans. It would be a trial part of new arrangements for exploring and exploiting resources of the sea considered by the UN conference on the Law of the Sea.

Dr Brian Johnson, S University, a member of International Institute for Remote Sensing, believes that Africa, Asian and American countries are prepared to block proposals for fishing limits, navigational rights, pollution controls, mineral extraction. Formal agreements are about research and development.

The argument is that the umbrella of scientific data on the oceans has been accumulated a amount of data on the resources, giving them true advantages.

The United States, R Britain and Japan were major nations mentioned, unfettered freedom would be examined if changes to be made. This applied equally to geological exploration.

Mr John Shade, of the Development Movement, the seabed mining plans, caused by some multinational companies have reinforced a position about unfulfilled. He would like to see that information gained by search was made available automatically to all countries through an international mission.

Body in garden murder charge

By Pearce Wright

A man aged 27 will appear in court today after a had been found in a shed in the garden of a co house yesterday. Der Chief Supr Denis H head of the Leeds CID, said body of Mr Derek Wake aged 43, appeared to have in the grave a few days.

Science report Drugs: Potency of British 'reefers'

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# THE S.B.A?

## *and what the deuce may that be?*

### What is the S.B.A?

The Smaller Businesses Association is the only body that speaks exclusively for the private entrepreneur. The members are all people who are running, and in many cases have started and built up, private businesses. The Association speaks for 20,000 private businesses, but its voice would be more effective if it spoke for more of the 820,000 private businesses which employ nearly 10 million of the working population, and produce 25% of the GNP.

### What are its aims?

The SBA embodies the faith of its members in the virtues of private business and their importance to the economy of Britain. It is confident that private businesses are predominantly the source of new ideas and innovation: are flexible and competitive: produce economically many specialised products in relatively small quantities: suffer less than larger businesses from industrial disputes, absenteeism and staff turnover: provide personal fulfilment and opportunity for initiative: in general are more efficient than larger businesses: and reduce concentration of economic and political power.

The SBA is not political, let alone Poujadiste. It believes, however, in the need to educate politicians, who promise voters the earth and expect businessmen to deliver it, not only without recognition but under the handicap and disincentive of an increasingly heavy burden of taxation, corporate and private.

### What has it achieved?

The SBA under the last Government was in close contact with the thirty members of the parliamentary backbench committee on small businesses: it gave evidence to the Bolton Committee: it is consulted by the Department of Trade and Industry. Its representations to this department and to the Chancellor have been instrumental in abolishing the tax restriction for directors' remuneration which applied only to private companies: mitigating short-fall provisions: eliminating Capital Gains at death: doubling tax relief on retirement annuity policies: reducing SET: increasing the limit for earned income relief: extending the time-limit for roll-over provisions.

### For what is it still striving?

The SBA is fighting against:—

- (1) The increased burden of Corporation Tax on private companies which will limit their expansion (though it claims some credit for the lower rate of Corporation Tax applied to some smaller businesses).

- (2) The taxation of notional capital gains where no actual gain has been realised.
- (3) The disclosure of accounts under the same conditions as for public companies.
- (4) The estate duty provisions which can compel the small company to be sold.
- (5) The wealth tax and gifts tax which the proprietors of smaller businesses do not have the cash to pay, and which may result in the sale of these firms (the basis of valuation of the shares is a vital matter).

The SBA is fighting for:—

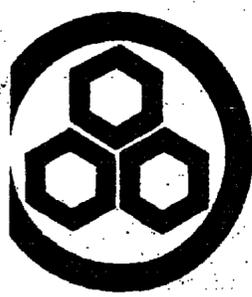
- (1) The appointment of a senior minister with sole responsibility for privately owned businesses, with the full-time task of understanding and keeping the Cabinet informed of their problems.
- (2) The setting-up of a scheme of governmental guarantees (similar to Export Credit Guarantees) for bank loans to smaller businesses.
- (3) The recognition by Governments and the community of the vital importance of the role played by independent private enterprise.

### Why should I join?

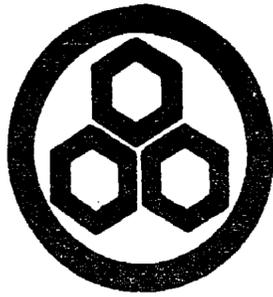
- (1) If you believe that Britain has lagged behind the rest of the world in its recognition of the role played by smaller businesses in the economy (14 countries in Europe already have an association for smaller businesses, and in France alone one million small businesses belong to the Confédération Générale des Petites et Moyennes Entreprises);
- (2) If you have faith in the virtues of private businesses;
- (3) If you are convinced of the vital importance to the British economy of the enterprise, courage and hard work of the individual entrepreneur;
- (4) If you believe that the present burden of taxation on the private businessman is unfair and unwise;
- (5) If you wish to share the hard-headed experience of other private businessmen;

show this page to your secretary and ask her to write to Miss Shirley Pickett, Secretary of the Association, at Europe House, World Trade Centre, London E1 9AA. The subscription is a flat rate of £20.

This notice has been inserted in the national interest on behalf of the SBA by a family-owned and directed group which, after a hundred years of steady expansion, now believes its independence and integrity to be in jeopardy.



# The Smaller Businesses Association



HOME NEWS

Mr Heath 'laughing stock' over oil, SNP leader says

Mr Heath has confirmed himself as the laughing stock of British politics with his proposals for dealing with off-shore oil revenues...

At his home in West Lothian, Mr Heath said: "Mr Heath and the Tory party had nearly four years in which to give effective recognition to the just claims of the Scottish people..."

"The half-baked proposals which Mr Heath now puts into the Conservative shop window confirm his position as the laughing stock of United Kingdom politics..."

"The people of Scotland are in no mood to be bought off by the broken leader of a discredited party..."

"The Scottish National Party will go on steadily in its campaign for Scottish control of Scotland's oil, in its war on Scottish poverty, and in its demands for a democratically elected parliament for Scotland..."

"Everyone knows in their hearts the real objective of the border."

leaders of the Scottish nationalists. It is to play upon the fears and jealousies of ordinary men and women in order to start a bandwagon rolling which the Scottish nationalist leaders hope then to steer over the precipice of separation.

"Few people in Scotland want that path—and certainly not all of those who have voted for the Scottish nationalists share those objectives, far from it."

"But let no one be in doubt about what these objectives are: the seceding of people against people, the calling up of dangerous and destructive forces which, once called, can seldom be easily controlled; leading to the break up of the United Kingdom."

Mr Heath said it was impossible to estimate exactly what the revenues from the North Sea would be, but Conservative plans would ensure that the Government gained a new source of income. This could be spent on raising the living standards of all the people, as well as helping to offset the deficit on the balance of payments.

Mr Heath said that one of the first tasks of the next Conservative government would be to set up a Scottish development fund, which would help to tackle environmental problems. There would need to be considerable investment in all sorts of industries connected with the oil, and the fund would help where necessary.

The second purpose of the fund would be to tackle some of Scotland's older and more stubborn problems, such as help for deprived areas, Scotland, Mr Wolfe said.

Mr Heath said he pledged the next Conservative government to make two major innovations. The first would be to move the oil divisions of the Department of Energy from London to Scotland.

The second was that the next Conservative government would make oil companies offer aid to move their decision-makers north of the border.

Bulldozers halted in Manchester 'villages'

By John Young Planning Reporter

Chorlton-cum-Hardy is one of a string of so-called villages scattered along the southern rim of Manchester. It is, frankly, not much of a village; the "green" has not been grassed for more than 100 years, the mock-Tudor public house beside it looks much better from the outside than it proves to be inside, and a handful of attractive stone cottages have long since been swamped by redbrick terraces built when the fast-expanding city was groping for room.

Manchester is still groping, but for different reasons. The expansion of commerce and industry has slowed dramatically, but in its wake the city has been faced with a massive programme of slum clearance and urban renewal. Twenty years after the bulldozers began their task, huge areas like Moss Side still resemble a film set in post-war Germany; acres of flattened, silent rubble, whose former inhabitants have been moved either to a new high-rise estate or to overspill areas beyond the city limits.

To begin with there was little resistance to the demolition programme. Some people may have regretted the loss of their familiar surroundings, but by common consent the slums were beyond rehabilitation.

In the past few months, however, the southward progress of the bulldozer has been halted. Groups of residents in "villages" like Chorlton, Disbury, Levenshulme and Withington have appealed against Manchester Corporation's compulsory purchase orders, and the result has been a succession of public inquiries on which decisions are not expected until towards the end of the year.

Mr B. Parnell, the city's chief planning officer, concedes that those areas have some environmental attractions and historical connections, which people who live there value. Owners of houses have in some cases refused to carry out improvements, and where this has happened the corporation has not pressed for compulsory purchase orders, he says.

"We have always maintained that slum clearance and improvement are complementary, not alternatives", he adds.

Mrs Joan Newman, a member of the Chorlton residents' association, insists that many of the houses which the corporation wants to demolish are basically sound. She agrees that they need money spent on them but, she points out, no one is going to spend any thing until the threat of compulsory purchase is lifted.

Big attendance at Devon Show despite rain

From Our Correspondent Exeter

Despite rain on two days, the total attendance at the three-day Devon County Show, which ended in Exeter on Saturday, was 79,611, the second highest total in the show's 102-year history.

The title of "Champion Farmer of Devon" was shared on Saturday by Mr Herbert Tully, who breeds pedigree South Devon cattle at Brixham, and Mr D. King, of Kingsbridge, who keeps South Devon sheep.

Welsh reports for DPP

Police in South Wales have sent three reports to the Director of Public Prosecutions on the progress of their investigation into allegations of corruption which concern two councillors and an official of the former Glamorgan County Council.

They expect to conclude their inquiries, which began last July during the autumn. The allegations concern land development.

Minister wants shake-up at Arts Council to make it more representative

By Kenneth Gosling Arts Reporter

"The only thing I really miss is being able to say out loud exactly what I think about everything. I find the job completely absorbing and it is the only one in the Government I aim to do."

Mr Hugh Jenkins, at 65, when many men are at least considering retirement, is energetically and enthusiastically tackling his job of responsibility for the arts, now reduced to parliamentary under-secretary rank, a far more modest step in the minds of many, but one which he sees as in no way reducing the value of his office.

The pressures are many and varied, theatre men calling for VAT zero-rating, backed up by the Arts Council, Tory MPs manoeuvring on Public Lending Right, film people seeking help for their sick industry.

They may believe the minister can open the Pandora's box in the rear of his ministry and release all kinds of goodies. But the financial reins are not in his hands. Take VAT. While his opposition has always been made clear, now as minister he can only hope the strongest evidence, will be presented; that people in the theatre will stop shouting and producing facts.



Flight of fancy at the "Nuts in May" festival children's air show on Parliament Hill fields, Hampstead, yesterday.

Mr Benn calls for major reform of industry

By Our Political Correspondent

Mr Benn, Secretary of State for Industry, said on Saturday that if present trends continued, the United Kingdom would soon become one of the poorest countries in Europe.

The warning, echoing what Lord Rothschild, head of the Central Policy Review Staff, said last September, was regarded by his audience of politicians and parliamentary journalists as a certain-raisers for the Government's expected announcement of new measures to intervene in private industry.

Addressing the annual dinner of the Parliamentary Press Gallery, Mr Benn said that journalists and politicians had a duty to show people the reality behind the appearance.

For 30 years Britain had been in industrial decline, which was not caused by low investment or by strikes, or by high labour costs; the seeds of the decline lay in the industrial and social organisation of the country.

"We must agree as a nation to a reform of a major kind, or our decline will simply continue", he said. "I believe everyone senses that we have come to the end of an era. No government, particularly no Labour government, can continue to preside over an economy which is not paying its way, or to subsidise indefinitely at a cost of £2m a day private industry, with so little effect."

Although Labour's plans for establishing a national enterprise board, with power to take over control in Britain's leading companies, are running into opposition within the Cabinet, Mr Benn was confident that the Government would bring out its proposals on time.

He said that the Green Paper

on intervention in private industry would outline an important part of the strategy to arrest the industrial decline.

High labour costs had often been blamed for our poor performance. In fact, we had been paying progressively less for labour than other countries. The number of days lost in industrial disputes since the war was not significantly higher than the average of our competitor countries.

In spite of a decade of governmental effort and subsidies, regional unemployment remained high. During that period governments of the two main parties had done their best to cope with those problems in the national interest.

In all those attempts, he added, governments had shied away from a serious reform of the industrial and social organisation. The time had come to face reality.

It would be a damaging mistake if we assumed that our

national difficulties came upon us recently, as a result of accident or ill luck.

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Defenders Kent to put case to MPs

By Our Planning Reporter

The conservationist against the Channel Tunnel to get a parliamentary hearing this week. Tomorrow the House of Commons will hear evidence from Defenders of Kent and 40 other amenity groups.

The petition put forward those bodies is the only of 12 submitted to the commission which the Government has been unable to reach any promise. This reflects so much a deadlock on issues as the petitioners' determination to publicize their case at the damage they fear tunnel will do to large areas unsuited to Kent.

Mr Hector Wilks, a chair surveyor from Whitstable, will be the first witness tomorrow, concedes that the Government's view is the B simply an enabling measure that Mr Crossland, Secretary for the Environment, promised a full reappraisal of the whole project.

"But if we can get it to the committee that the substantial, grave concern of the country, then the Government has got to pay attention he says."

Mr Wilks and his fellow petitioners are chiefly concerned with the proposal to build road termini at Chertiton, Folkestone, and to use tunnel primarily for a st service for cars and lorries. "rolling motorway", they have, would generate a traffic volume of 100,000 a day and would turn virtually whole of south-east Kent little more than a huge distribution network.

The petitioners think that Kent County Council was wrong to concentrate on the coast between Dardford and Medway towns, where there several redundant mills factories. Spoil from the tunnel would be spread underneath the proposed terminal site, could be prepared by Blue Circle Cement's Northfleet plant. Mr V says the company has ass him that this would be less

Three fishermen drowned

The bodies of three men who went dragnet fishing off Llanegonith, Gower, on Saturday night were recovered by coastguards yesterday. They were Mr David Heenan, aged 48, of Ash Grove, Killay; Mr David Leslie Bevan, aged 53 of Woodford Road, Port Mead; and Mr Brian Morris, aged 26, of Castle Close, Port Mead, all of Swansea.

Morris, the wife of Mr Brian Morris. They left her in the car at a village car park at 11.15 pm and told her they would be back at midnight. Their plan was to go to the beach before low water and return by flood tide. Mrs Morris, aged 25, who is expecting her third child, became anxious when the men did not return, and coastguards were alerted by 2.30 am. The bodies were found floating in shallow water. All three were wearing wetsuits.



Advertisement for High & Dry gin, featuring a bottle and text: "Charles went up on the stage with Murko the Magician. What happened? His bottle of High & Dry disappeared. Poor old Charles. HIGH & DRY Really dry gin"

The brave begin assembling for their reunion

By Philip Howard

The bravest of the brave began to assemble in London yesterday for their two-yearly reunion. The overseas members of the Victoria Cross and George Cross Association, flown in from all over the Commonwealth by the RAF, waited to be joined today by British members of their brotherhood linked by the red chain of courage above and beyond the call of duty. Their military bearing, short hair and lapel badges made them easy to pick out in their hotel crowded with most unimpressive package-tourists.

They each have free travel for themselves and two members of their families, and the Ministry of Defence makes a subsistence allowance for British subjects. The association uses its modest funds to ensure that no one is prevented from coming by the expense.

The most conspicuous common factor of these unbelievably brave men and women, apart from the short hair and straight backs, is a diffidence and reluctance to talk about the days of fire and death when they won their awards. In the words of their latest recruit, explosives dealer: "Why pick on me?"

Their chairman, Rear-Admiral Godfrey Piles, won his VC for what he describes as a grossly over-publicized attack in a small submarine on the Tirpitz in 1943. He hovered around the hotel lobby yesterday, greeting old friends, and said: "The thing about us is that we have no axe to grind, no demonstration to make, and no common denominator."

Major Parkash Singh, his beard a sable silver and his turban mauve, won his VC in

Burma in 1943 while attached to the 14th Light Infantry. When pressed he says that he thinks it was for rescuing a few seriously wounded British other ranks from jungle occupied by the Japanese and recovering three disabled tanks from the enemy. He has brought his wife and daughter with him, and says: "We are all the same under the skin, general and sepoy, brothers together."

James Gordon won his VC as a lance-corporal with the Australian infantry in Syria in 1940. He is now a groundsman at Swanbourne Army camp in Western Australia and was overcome with confusion when asked about his award: "It was nothing. There was this machine gun nest, and we shifted them a bit further on. We had to go forward or go under."

Anthony Gledhill, a detective in the Metropolitan Police, was awarded his VC for saving a fellow GCHolder who was arriving from the United States to take him home to stay. There are three serving policemen, and two retired, with George Crosses. Mr Gledhill got his for chasing a car through south London in 1966, undeterred by being shot at 15 times, and arresting a notorious criminal of the time.

The bestial heroes and heroines will assemble for their first formal meeting, several beers and much gossip later, tonight at their president's party in the RAF club. Tomorrow they go to a service at St-Martin-in-the-Fields, lunch at Chelsea Barracks and a reception with the Queen at Buckingham Palace. Prince Richard of Gloucester will be the guest of honour at their dinner.

Photograph, page 16

York's two million more than satisfied tourists, on balance, manage nicely

Regional report

York is a city to be explored on foot, the official guide says. This may be a helpful hint to sightseers, a warning to motorists or even a half hidden piece of propaganda by pedestrian precinct protagonists who are seeking to drive a motor car from the more congested areas of the city.

Be that as it may, my advice to would-be visitors is to arm themselves with York's mini-guide and map, on which car parks are clearly marked. Had it not been for an extremely obliging policeman I should probably still be driving around York finding my favourite parking spots given over to potted plants and wooden forms for tired tourists.

There can be little doubt that tourism is growing apace in York. In fact, it was described by one council official as the only growth industry in the area. As streets become more and more filled with strolling visitors the local authority is more and more impatiently awaiting the outcome of a public inquiry into proposals for an inner ring road on which depends precinct plans for part of the city. Everybody I spoke to seemed to agree that "something should be done."

York's recorded history goes back to the Romans in AD 71 and the building of the fortress Eboracum. Whenever the opportunity presents itself, which is fairly frequently, archaeologists move in to dig up an odd Roman settlement, but so rich is York in historical remains that finds that would send researchers into fits of ecstasy in other parts of the country are fairly commonplace in the city and its environs. It is not unknown for archaeologists sites to be destroyed simply because time, money and staff were not available in sufficient quantity to explore them fully.

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Advertisement for A Major International Sale of Rare Old and Antique Oriental Rugs, featuring Oriental Carpet Brokers Ltd. and details of the sale.

WEST EUROPE

Portuguese Army ceases hostilities in Angola as minister flies to talk on territories' future

Nicholas Ashford
May 19
The Portuguese army ceased hostilities in Angola as the minister flew to talk on the territories' future.

taking office Dr Santos held out the possibility of complete independence for Mozambique, Angola and Guinea-Bissau. "Nobody", he said, "can seriously put in doubt the possibility that among the solutions there can be included, indeed must be included, a possible choice of total independence."

so far failed to give themselves up. They include the organization's second in command, Senhor Agostinho Barbiero Cardoso. Last week the junta issued an ultimatum to the 1,200 or so DGS men believed to be still at large to give themselves up by Friday. If they failed to do so their photographs would be published and the public would be asked to hunt them down.

A record turn-out for French election

Continued from page 1

out to all metropolitan and overseas departments and 168 official observers did the round of polling stations in the Paris area.

The situation in the overseas territories, which account for a decisive two and a half per cent of voters, is complicated by the time differential. In Martinique, Guadeloupe and French Guiana half a million voters went to the polls after the results in metropolitan France were known.



M Giscard d'Estaing, left, casts his vote in the Auvergne village of Chanonat and M Mitterrand in Chateau-Chinon in Nièvre.

kind were reported near Lille, Valenciennes, in the Isère, and in the Var. Some scurrilous tracts about Mitterrand were also posted in thousands in the Paris region. He has filed an action for libel against persons unknown.

But they backpedalled at the end of the campaign, and said they had no wish to impose a "labour third ballot" on the nation.

The two candidates, after a so-called violent personal polemic last week, ended on a more serene note, stating that, if elected, each would be the President of all Frenchmen.

The scope and speed of the change, M Giscard d'Estaing said in his last official television broadcast on Friday night. Mitterrand said: "I think it would be wise to choose alternation, that is to say democracy."

Moss offers £1,000 for rescue in Sahara

Tunis, May 19.—Stirling Moss, now sweating life out in the middle of the Sahara Desert with a broken down Mercedes, has offered £1,000 to anyone who will rescue him.

He and team-mates Michael Taylor and Alan Sell are reported to be stranded near Fort Henry, a disused French outpost miles from civilization in southern Algeria, after a breakdown in the World Cup motor rally. Ole Pedersen, a Canadian driver, said he saw Moss and his companions with their car's suspension and engine wrecked.

Pedersen told reporters here: "They were just about out of their minds with anxiety. As we drove up to them they said they were willing to give £1,000 to anyone prepared to pull them out of the mess they were in. We gave them as much water as we could spare and told them we would try to get help as quickly as possible."

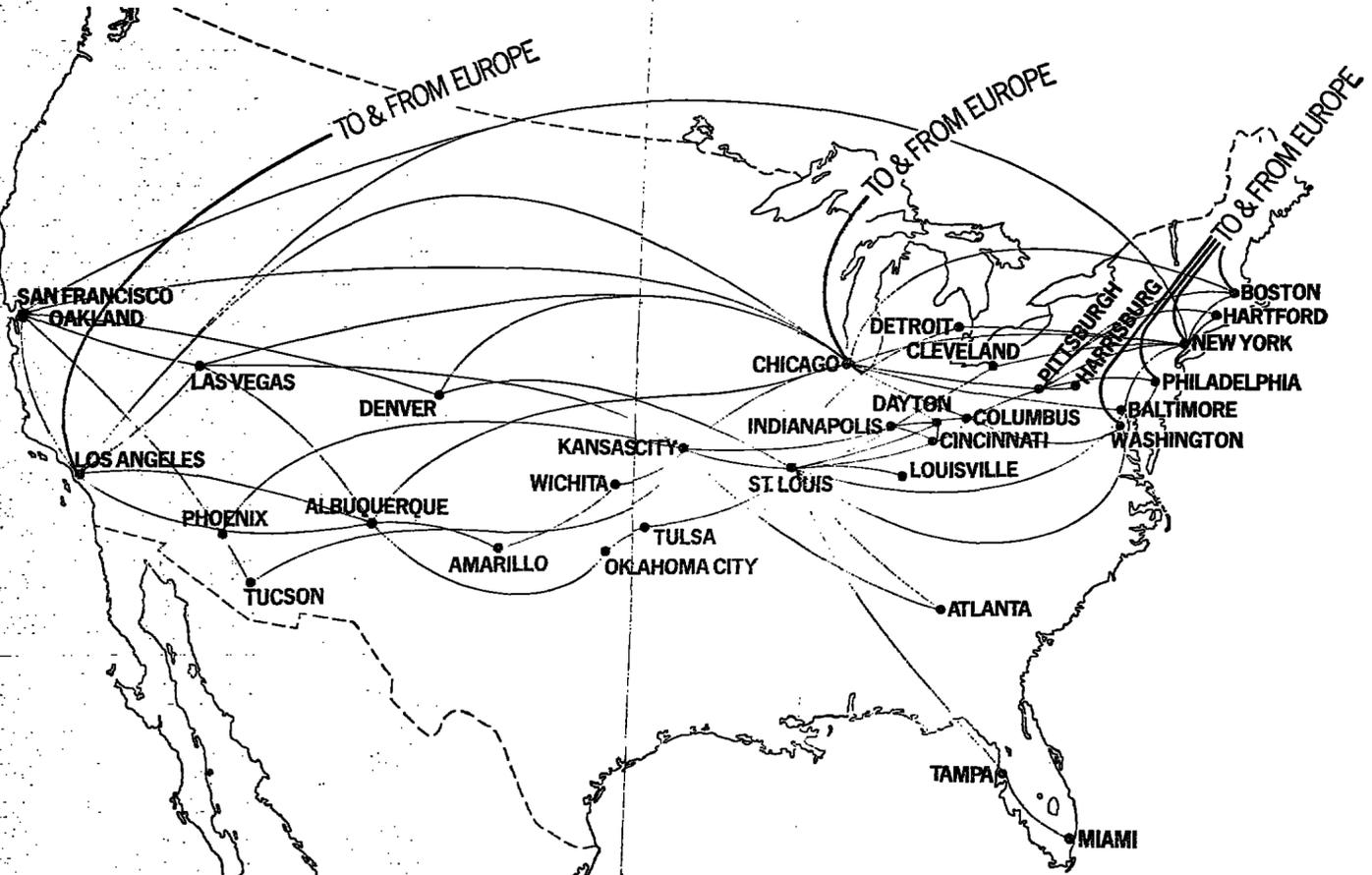
Pedersen informed rally officials of Moss's plight as soon as he reached Tunis and two Land Rovers are expected to go to their aid, and also search for other breakdown victims. Sixteen of the 52 starters in the 11,800 mile London to Munich rally have survived the two-way crossing of the Sahara. The high-speed section through Europe takes the drivers across parts of Greece, Turkey, Yugoslavia and Austria before the run into West Germany for the £10,000 first prize.—Reuter.

Schmidt's policy in good reception

Correspondent
May 19
The new Chancellor lost no time in trying to win the support of the DGB, the powerful German union federation, for his Government's plans. Yesterday he met its leadership for a detailed discussion on the Government's future work.

The suspension of offensive military operations by the Portuguese Army in Angola was confirmed by the territory's armed forces chief, General Franco Pinheiro, in a telephone conversation with the newspaper O Seculo.

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the time and effort it takes you to make the link. Hardly surprising, considering that experiences like inter-terminal shuttle buses are not prime publicity material. With TWA as you might expect, things are much more convenient. At New York's Kennedy Airport, you can change from a TWA International flight to a TWA US Domestic flight just by walking to another gate inside TWA's own terminal. And at all our other major gateways, TWA's Domestic flights are positioned right next door to International arrivals. These advantages would tell even without TWA's other superior features.

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Unity list' rules German elections

Correspondent
May 19
190,000 representatives of East German local committees, boroughs and districts met.

DC10 crash cause is still a mystery

Paris, May 19.—The French legal inquiry into the world's worst air disaster in which 346 people were killed last March has concluded that it was not caused through either sabotage or an error by a baggage handler, officials said here.

Italian men maintaining chauvinistic ways

Correspondent
May 19
Most Italians no longer believe in divorce, a fact which last week's referendum on Italian male still a "sultan" in his own home.

Spain buys Goya for £210,000 after 4 years

Madrid, May 19.—The Spanish Government, after four years of negotiations, has acquired the portrait of Jovelanos, by Goya, one of his most important paintings. It will be put on exhibition shortly at the Prado Museum in Madrid.

ban on hunting animals

May 19.—The people of Geneva voted in favour of a ban on the hunting of birds. The local referendum, they by 25,775 votes to 12,000, was proposed, launched by private citizens for a national clause to forbid the hunting of animals.

Protest

Stuttgart, May 19.—About 1,000 journalists, printers and newspaper technical workers marched through this city yesterday in protest against newspaper mergers.



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### OVERSEAS

## Poll shows Americans retain great confidence in country's future despite loss of trust in Mr Nixon

From Fred Emery  
Washington, May 19

With tested public confidence in the President, as well as Congress, at a nadir no fewer than 65 per cent of Americans are seen to be retaining a high degree of confidence in the future of their country. This was reported at the weekend by the Gallup poll.

There is no paradox here, the mess, Watergate and all that, is the fault of the politicians. The stables will be cleaned out, even if it is taking time. A common theme among those questioned, Dr Gallup reports, is that difficult times bring people closer together. Others talk of a new era in which the nation has been through much, but it emerged revitalized.

Of course there are variations. Among blacks the percentage of those expressing confidence was 45 against 72 for whites and in the under-29s it was only 53 per cent as against 72 per cent in the 30-49 age group.

Women, at 64 per cent, were showing slightly less confidence than men. Yet all of this is much better than the pundits have been predicting, and it shows the degree to which common sense and resilience prevail.

Whether any of it can be added to benefit the embattled President is doubtful, but that does not mean the White House will not try to put some of it to use. At the weekend a letter from a pro-Nixon (name deleted) was released by the presidential propaganda. It expressed the plain-

hope that the "silent voice" drowned in the clamour might somehow "start a chain-reaction across the country". It seemed to carry about as much persuasion as a chain-letter. But it illustrates the fact that the President's men are leaving nothing unturned in the drive, yet again, to restore the tide that has virtually engulfed Mr Nixon.

Vice-President Ford, as if reacting differently on odd and even days, spoke up for the President this weekend. He told the Associated Press news agency—in an interview he afterwards repeated—over the weekend, he had been too much devoted to Watergate—he did not think "at the moment" there were enough votes in the House to impeach the President.

He put the ratio at 4-3 in Mr Nixon's favour. This is most unflattering and is at odds with Mr Ford's colleagues in the Republican leadership.

At other forums, the Vice-President has been expressing the hope that once the judiciary committee stands were being erected inside the hearing room, the rest of this week holds little promise for the President. The final report from the court-appointed experts of the 18½-minute tape gap is to be published. And the courts have scheduled hearings on national security arguments being advanced in the case of the "plumbers" breaking and entering. There are also further subpoenas to be answered and issued in the impeachment inquiry.

Mr Ford, in the weekend interview, went on to suggest that any Middle East or foreign policy success could "substantially help" Mr Nixon's position, particularly if he were viewed as its principal architect.

Much of this is the current White House line, which, for the weekend, has been cited at Key Biscayne. The President has been taking helicopter hops, with his friend Mr Rebozo, to the cay owned by his other friend, Mr Abplanalp.

The President's men are going all out to demand that the judiciary committee proceedings be opened—open though it is only weeks since all sides had wanted the presentation of evidence kept confidential.

The change has been wrought by the leaking of two tape transcripts which have deepened the President's embarrassment.

Representative Rodino, chairman of the judiciary committee, is trying to keep this phase closed. But at the weekend the vision cameras were being erected inside the hearing room. The rest of this week holds little promise for the President. The final report from the court-appointed experts of the 18½-minute tape gap is to be published. And the courts have scheduled hearings on national security arguments being advanced in the case of the "plumbers" breaking and entering. There are also further subpoenas to be answered and issued in the impeachment inquiry.

## Court blow up by man convicted of speeding

From Our Correspondent  
Johannesburg, May 19

One of 38 people injured in a man convicted of speeding dropped a box of dynamite at a court at Potchefstroom Friday was dangerously today.

Mr G. Schoonhoven, age who suffered severe injuries, is under intensive at a Johannesburg hospital. The condition of two people, a man and a woman also said to be serious.

The man who dropped the bomb, Alexander Victor, year-old father of three, arrested and a lawyer, Miss Blyvooruitzicht gold mine, Carltonville, where he worked as a tunnel blaster he had made threats "all the mine" to blow up the if he was convicted.

The bomb went off in a poetry asbestos-walled room seconds after Mr Victor had been fined 50 rands for driving four mph in a 50 mph limit. The toll would have been big if the ill-fated walls of the room had not been blown completely.

Mr Victor made the from dynamite stolen from mine where he worked.

His widow, Mrs Sheila, said this weekend that he had been adamant he had been speeding.

The magistrate, Mr Sas who was saved from injury because his heavy took most of the blast, as was puzzled when Mr Victor entered the dock holding a package but thought little. He would never again people carrying packages enter his court.

## Minister in New Zealand talks

Wellington, May 19—M Liam Rodgers, British Minister of State for Defence, arrived in New Zealand today from Paris for talks on the review of defence policy.

He will have talks with Mr Arthur Faulkner, Minister of Defence, and other chiefs, before leaving on day.—Reuter.

## Kano airport closed because of runway

Lagos, May 19—Nigeria and international airports Kano, has been closed to aircraft because of "threatening unreliable

state of the runway." Nigerian Sunday Sketcher said today.—Agence Presse.

## Supreme Soviet delegation pays visit to America

From Our Own Correspondent  
Washington, May 19

An official delegation from the Supreme Soviet, the Soviet Parliament was due to be met here on arrival today by Mr Carl Albert, Speaker of the House of Representatives. It will be the first such visit to the United States since 1933.

Led by Mr Boris Ponomarev, an alternate member of the Communist Party's Politburo, the delegation is to spend three days in Capitol Hill, conferring with members of both House and Senate, and attending proceedings.

If a decision is made to end closed sessions they might possibly have the historic opportunity to attend the (to them) baffling impeachment inquiry of the House judiciary committee.

But the Russians are expected rather to concentrate on the stalled Trade Bill and to lobby against the Jackson amendment which is denying them most favoured nation status.

## Secret rainmaking by US in Vietnam admitted

From Our Own Correspondent  
Washington, May 19

The Pentagon's secret rainmaking over the Ho Chi Minh trails, so often officially denied, has at last been officially admitted, with apologies to Congress for the deception.

Mr Melvin Laird, President Nixon's first-term Defence Secretary, has had to tell Congress he now understands the operations were continued during his tenure, without his knowledge.

It all came out this weekend with the release of testimony given on March 20 in a closed session of the Senate Foreign Relations Committee's subcommittee on the oceans and international environment.

As it stands revealed, the Air Force, between 1967 and 1972, carried out 2,602 cloud-seeding missions over the North Vietnamese supply movements down the trails into South Vietnam, dropping a total of 47,409

canisters of silver and lead iodide mixtures.

Enemies to the trail passes in North Vietnam were awfully taken off the target list after the formal bombing halt in 1968.

In true Catch 22 fashion, it is admitted the induced precipitation did not add much to the torrents already thrashing the trails during the rainy season. The subcommittee report revealed the Air Force dressed up—and then rejected—dropping "emulsifiers" (detergents) on the trails to make them more slippery.

There are, of course, more serious implications. It is not immediately apparent for instance, how or why the President and Dr Kissinger, the Secretary of State, kept knowledge from the top Pentagon civilians. Also, scientists are expressing varying levels of concern over such tampering with nature: supply movements down the trails into South Vietnam, dropping a total of 47,409

## Symbionese terrorists die in Los Angeles siege

From Peter Strafford  
New York, May 19

Five leading members of the Symbionese Liberation Army, the Californian terrorist group, were killed when the police stormed the hideout in Los Angeles on Friday night.

The house, a yellow, stucco bungalow, went up in flames during the attack, which was watched on television by millions of people across the United States.

It was the SLA which kidnaped Miss Patricia Hearst, the newspaper heiress, in Berkeley, California, on February 4. Miss Hearst later announced that she was staying with the organization of her own free will, and at one time it was thought that she might be with the group on Friday.

Today, however, the last of the bodies had been identified, and the police said that Miss Hearst had not been there. They issued an appeal for information about a car that appeared to have her in it as one of the passengers.

Three of those killed in the attack, a man and two women, had been in the car, which was as being among those who took part in a raid on a bank in San Francisco last month, and were said to be the leading lights of

the SLA. Miss Hearst was with them during the raid, though there are doubts about whether she took part willingly.

The man was Donald DeFreeze, a former police informer and convict, who described himself as "General Field Marshal Cinque" on tapes circulated by the SLA.

Mr Randolph Hearst, Miss Hearst's father, watched the attack on television. He was said afterwards to be "extremely apprehensive" about his daughter's safety, though he was relieved that she had not been in the SLA hideout when it was attacked.

The police tracked down the group after a shoplifting incident in Los Angeles during which a woman opened fire with a machine gun.

Some 150 police surrounded the bungalow in one of the black areas of the city. Those inside refused to surrender and the attack began, watched by crowds of people, many of them children, in a playground nearby.

At least two of the SLA members died of burns caused by the fire, the others from gunshot wounds. The police said they found semi-automatic weapons, shotguns and a revolver inside the bungalow.

## Ambatielos doctor unable to trace his patient

From Our Correspondent  
Athens, May 19

Dr Hugh Faulkner, of London, secretary of the Medical Practitioners' Union, has voiced concern that after five days in Athens he has been unable to establish the whereabouts of the condition of his patient, Mr Tony Ambatielos, the Greek communist leader who is under arrest.

Dr Faulkner was sent to Greece by his organization, a section of the Association of Scientific, Technical, and Managerial Staffs, at the request of Mrs Betty Ambatielos, the wife of the prisoner. He left yesterday for Italy.

He said before leaving: "Although I have had a great deal of help and friendliness in Athens, I cannot but feel disturbed that neither Mr Ambatielos's family nor his lawyers seem to have any knowledge of his whereabouts or his medical condition."

The British Embassy had passed on his request for information and access to his patient, but there had been no reply yet. "If the authorities inform the British Embassy that I will be given facilities to see my patient, I will return to Athens for this purpose," he said.

Dr Faulkner said he sought the advice of Dr Romanos, president of the Medical Association, who urged him to visit the patient where his patient was, where there would be no difficulty in my seeing him in charge of his case."

Relatives of Mr Am had assured Dr Faulkner had heard he was at a military hospital in Aths had visited the hospital, commander, a brigadier, who most friendly names assured him that his patient in his hospital and the were no political detainees.

He also confirmed Dr Romanos's statement, regardless of any political situation, every Greek, civil or military, would any patient needing help receive the best available care". Dr Faulkner

The arrest of Mr Am who is 60, and another Greek communist announced on February 15 then stated that they were put on trial for sedition have since been kept in custody. Three of them are on Yiaros island.

## 39 Greeks to stand trial over meat scandal

From Our Correspondent  
Athens, May 19

Thirty-nine Greeks, including one of the 13 Army colonels who seized power in 1967 to save Greece from corruption, are to be court-martialled in June on criminal charges relating to fraudulent meat imports, mainly from Rhodesia.

Sordid details of bribes, forgeries, favouritism, and weekly packets of choice meat-cuts to senior officials of the deposed Papadopoulos regime (including the President's brother), made absorbing reading in Athens today. All newspapers carried in full the 95 pages of findings by Captain George Tsoulas, the military police examining magistrate.

Mr Michael Balopoulos, one of the junta colonels who was Trade Under Secretary for a year until last September, is accused of "deliberately damaging the country's interests through acts of favouritism. Another charge for receiving bribes has been dropped.

The full responsibility for this was assumed by Mr Zafirios Papamichalopoulos, aged 56, director-general of the trade department, who was said to have tried to commit suicide while in detention by the military police. Mr Papamichalopoulos, known according to the report as "Uncle" among meat

importers, was said to have admitted receiving bribes. He led with Mr Haralambos Papadopoulos, the brother of the then President, who used to send his chauffeur to the market each week to collect packets of fine steaks from his stand. The merchant said he received no payment, but the President's brother, who was then secretary-general of the Ministry of Public Order, had helped him over bank loans and tax problems.

The magistrate's report said that one of the accused meat merchants, Mr Savvas Tsomis, had imported from Rhodesia a total of 23,500 tons of fresh beef on South African certificates of origin forged in Athens. His invoices carried a \$200 (£83) surcharge for each ton and this enabled him to channel foreign exchange obtained from official Greek reserves to his Swiss bank account. The sum involved is believed to exceed \$4,700,000.

The report said that Mr Tsomis's partner, Mr Elias Magalos, who "has repented", had written to his Swiss bank in March, evidently while in detention, asking them to transfer to Athens the balance of his account amounting to \$325,000 "to return it to the state as compensation."

Other meat from Mauritania and Ethiopia, barred because of

foot-and-mouth disease, stockpiled in Antwerp, dam and the Canary until prices increase. brought to Greece specifications. Chilled A meat which was "aimed for human consumption" been forced on retail order of the Trade Under ordinary meat unless duce evidence of having chased some of the bad

The report asserted Stylianos Pattakos, the Prime Minister, had a protest by other meat importers serve the meat policy of keeping meat furnished with meat". He had authorized meat import certificates of origin.

The meat scandal is in a series of malpractices the present regime, which power on November promised to expose bringing the corrupt to Readers of today's report, said they were hal so many leads in the 10 nation pointing to relatively former rulers had passed. After nearly 50 years in power, the investigations produced no other corruption.

OVERSEAS

Critics of India's 'peaceful' atomic device test say it is one step towards a bomb

From Michael Hornsby Delhi, May 19 India's successful detonation of her first nuclear device was hailed here today by many newspapers and magazines as a brilliant achievement by Indian science that is confidently expected to lead to a much more prominent role in world affairs.

closed that it involved a plutonium device with a yield equivalent to about 15,000 tons of TNT. The device had been detonated about 330 feet underground - somewhere in western India - at 8.05 am, Mr Sethna said. The presumption is that the test took place in the Rajasthan desert.

Pearce Wright writes: The test will arouse great concern about weapons limitations and the effectiveness of safeguards by inspection of atomic stocks. It shows that any country with commercial nuclear reactors can produce material for bomb making.

British boy runs into fresh trouble in Turkey

From Our Special Correspondent Izmir, May 19 Less than 24 hours after being released from jail, Timothy Davey, the 17-year-old British schoolboy, got into fresh trouble with the Turkish police here.



Timothy Davey walking out of the Izmir reformatory on Saturday after serving 33 months for a narcotics offence.

Mr Whitlam may hold on with slim majority

From Our Correspondent Melbourne, May 19 In Australia's cliffhanger national election Mr Whitlam's Labour Government has a reasonable chance of holding on to office with a reduced majority, Labour's margin may be as low as three seats in the 127-seat House of Representatives.

Outspoken Moscow priest expelled from his church

Moscow, May 19.—The former father confessor of Alexander Solzhenitsyn, the exiled Russian writer, was without a church or a congregation today. The Russian Orthodox priest had been silenced by "the organs" (the secret police, in common speech).

World regretful but not surprised

From Our Correspondent Geneva, May 19 Regret, but no surprise. That the general reaction among 25-nation disarmament conference delegates to India's clear test is uniformly one of addition to repeating that most identical technology is used whether such a test is peaceful or military purpose, they point out that within context of the 1968 non-proliferation treaty and the "peaceful" services of the clear powers for civil works objects.

China cannot welcome any developments which bring India closer to the acquisition of a military nuclear potential, as long as her border dispute with India remains unresolved and tensions between India and Pakistan continue.

Moscow, Russia, which has strong and friendly relations with India, briefly reported the nuclear test and said it was a "peaceful explosion".

Death sentences passed on 34 in Zanzibar plot trial

Zanzibar, May 19.—A Zanzibar court yesterday sentenced 34 people to death for their part in a plot in 1972 which led to the assassination of the island's leader, Shaikh Abeid Karume.

Uganda 'kidnap leader' had key army numbers

Kampala, May 19.—The leader of a group accused of posing as soldiers and kidnapping people had the telephone numbers of all Uganda's Army units and their commanders, Uganda radio said today.

Victoria town threatened by rising river

Melbourne, May 19.—Floods threatened the town of Echuca in northern Victoria tonight as the swollen Murray river rose at the rate of half an inch every hour.

BMW Sales & Service advertisement. Includes a list of agents across various regions like London, Birmingham, Manchester, etc. Also features a form for requesting a brochure and a small image of a BMW car.

China attacks Russian claims in Mediterranean. From David Bonavia Peking, May 19 Russia's claim to be a Mediterranean country was "preposterous", Mr Teng Hsiao-ping, a Chinese Vice-Premier, said at a banquet here last night for President Makarios of Cyprus.

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BMW 525i advertisement. Features the headline "Any luxury saloon that takes this kind of manhandling has to be a fantastic car!" and lists various technical specifications and features like independent suspension, adjustable steering column, and a four-door luxury saloon design.

SPORT

Cricket Superb boundary by Swetman beats Derbyshire

By Alan Gibson BRISTOL: Gloucestershire (4 pts) beat Derbyshire. It was a characteristic John Player match, much enjoyed by a large crowd on a sunny day...

Derbyshire scored 151 in their 40 overs, which did not seem likely to be enough as it was a fair pitch and the outfield was fast...



P. J. Watts: set about Lancashire bowling.

Former champions miss Northants target

By Peter Mason NORTHAMPTON: Northamptonshire (4 pts) beat Lancashire by 29 runs. This was Northamptonshire's day on the field. And in winning their first John Player match this season...

Watts was going well but Muehling could not settle down, and after nine overs he was bowled by Sullivan. Sullivan was the fifth of Lancashire's six bowlers...

Change could deprive Test trial of competitiveness

By John Woodcock Cricket Correspondent. The change of MCC's match against the Indians at Lord's on Saturday was familiar for the way that MCC, after much hard labour...

Being best qualified for a place in the England side, he has been such a distinguished record. Cowdrey has outstanding claims. Whether the selectors go for him...

Yorkshire v Glamorgan

Table with columns for batsmen, runs, and bowlers for the Yorkshire v Glamorgan match.

Somerset v Sussex

Table with columns for batsmen, runs, and bowlers for the Somerset v Sussex match.

Football A world of difference in the Cup

By Geoffrey Green Football Correspondent. It is a world of difference in the Cup and in the way the game is played...

Meanwhile, Scotland have two more goals before the big test arrives. Within the next fortnight they face Belgium and Norway...

For years now there have been two conceptions about the game in the world. A sharp line divides the British from the Continental...

Ramsey to have more talks with Bilbao club

By Tom German The Welsh, like the Scots before them earlier on Saturday, had a consuming hunger to satisfy in the lead-up to the home international football series...

England draw

Valencia, May 19.—France and England drew 1-1 in a friendly in an under-23 football match.

Hockey Corby's work of art will be seen in Europe

By Sydney Friskin Bedfordshire Eagles. Southgate, leading nine international hockey players, cleared the way for their entry into Europe next season when they won the national club championship...

Pocock destroys Essex's hopes with fine spell

Pat Pocock, the England and Surrey off-spin bowler, taking four wickets for 27, ruined any chances Essex had of victory in their John Player League match at Chelmsford yesterday.

John Player League

Table showing scores and results for the John Player League matches.

Today's cricket

LORDS: M.C.C. vs. India, 11.30 a.m. to 6.30 p.m. MANCHESTER: Lancashire vs. Yorkshire (Lancashire and Hedges Cup continued).

Benson and Hedges Cup South

Table showing scores and results for the Benson and Hedges Cup South matches.

Saturday's scores

Table showing scores and results for Saturday's cricket matches.

Welsh finally reassure themselves

By Tom German The Welsh, like the Scots before them earlier on Saturday, had a consuming hunger to satisfy in the lead-up to the home international football series...

Final table

Table showing the final table of the football competition.

Rugby Union Lions get down to rethinking tactics

Windhoek, May 19.—With a disappointing 23-16 win over South-West Africa behind them, the Lions rugby team were today rethinking tactics for the third match of their tour against Botswana, at Wellington, near Cape Town, on Wednesday.

Tennis Jeanne Evert puts US level in final

Naples, May 19.—The United States' Jeanne Evert, who won the 1-1 after the singles matches in the final of the Federation Cup women's international tennis tournament...

Bournemouth prize money unjust

By Rex Bellamy Tennis Correspondent. The British hard court tennis championships, played on a loose-pile surface in Bournemouth, began today at Bournemouth.

Today's football

INTERNATIONAL CHAMPIONSHIP: Scotland 2, England 0, Northern Ireland 0.

Today's football

PREMIER LEAGUE: Southampton 2, Manchester City 1.

Today's football

PREMIER LEAGUE: Liverpool 2, Manchester United 1.

Today's football

PREMIER LEAGUE: Arsenal 1, Tottenham 1.

Today's football

PREMIER LEAGUE: Chelsea 1, Everton 1.

Today's football

PREMIER LEAGUE: Newcastle 1, West Ham 1.







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The general property market can hardly be said to be booming, but at least there is a fair amount of activity in the industrial estate field.

The Astriville Group have expanded their Abingdon scheme by the acquisition of an adjoining three acres and a half, bringing the total to more than 21 acres. The site is at March Lane, on the new A34 Abingdon bypass, and when completed the scheme will provide a total of about 420,000 sq ft of warehouses and factories.

Work had been due to start last year, but was held up pending acquisition of the extra land to allow the design to encompass the entire site. Work will start later this year on a first phase, consisting of 75,000 sq ft in units from 7,000 sq ft. The accommodation will have seven bays, and will be a self-contained unit with its own office accommodation. The design of the units, as well as large paved parking and loading areas, is being prepared by Hillier Parker May and Rowden, and John H. Gould and Partners.

A warehouse and industrial estate of about 200,000 sq ft is planned on a site in Lowfields Road, Leeds, to be known as the Leeds Motorway Industrial Estate. Work on the first phase of the development, consisting of about 45,000 sq ft, is due to begin shortly for completion within the next 15 months.

Units will be available from 10,000 sq ft to suit various requirements, although the whole site could be accommodated. The estate is about one mile and a half from the centre of Leeds, adjacent to the proposed extension of the M62. Westwell Hollis and Gale, of Leeds, who acquired the site for the developers, are the letting agents.

In Royston, Cox Industrial Estates have acquired a site of just over eight acres in Orchard Way from Anglia Commercial Properties. The freehold site, which is measured to be developed to provide about 154,880 sq ft in a scheme which will have a completed development value of about £1.5m. Building is due to begin in September for completion towards the end of next year. Cox, who directed their own negotiations for the site, are to retain Dille and Handley, of Huntingdon, the selling agents, for lettings.

## Abingdon site is expanded

John S. Pratt Properties, part of the John S. Pratt Development Group, have exchanged contracts for the lease of a site of eight acres from Lowestoft Corporation. To be known as the Gleham Trading Estate, the site will be developed with warehouses and factories, subject to Industrial Development Certificates where necessary.

Construction of the first phase, comprising about 46,230 sq ft, will begin in July for completion in nine months. Units will be available from about 6,000 sq ft upwards and the completed development will ultimately provide a total of about 185,000 sq ft as an open-ended development. The architects are Lister, Drew and Associates, and letting will be handled by Soills, of London, and Michael Cross and Co. of Halesworth, Suffolk.

The same development company have exchanged contracts for the purchase of a freehold site of an acre and a half from Theford Corporation. Planning permission has been obtained for an office building with a gross area of 35,000 sq ft. Construction will begin towards the end of the year at a cost of about £725,000.

In central Huddersfield construction has started on an office development which is being carried out by the Siege Group on a site in Upper Head Row, opposite the new main bus terminal. When completed it will provide about 35,000 sq ft of offices on ground and eight upper floors. Designed by J. A. Fuchs, of Huddersfield, the building is replacing multistorey premises which have just been demolished. Letting agents are Arnold Brown and Partners.

Renovating old buildings for use as prestige offices can be complicated but has the merit of preserving the architectural merits of the properties. Equally, with high costs in London the attraction of only a

relatively small but luxurious head office in the metropolitan area increases.

A good example of what can be achieved in this field is provided by 3 Hyde Park Place, which has just been renovated and modernised by Bondvale, Ltd, who acquired the property in 1972. It is a nineteenth-century terrace building particularly notable for the quality of its interior decorations, which include fine plasterwork in the form of elaborate decorated ceilings in the Adam style, cornices and wall mouldings.

These have been restored and the interior has been modernised to provide about 5,711 sq ft net, including a penthouse flat with a terrace overlooking Hyde Park. Fitted carpets and woodwork match the colour sequences of the rooms and ceiling mouldings. Air-conditioning fittings have been made as extensive as possible.

The market aimed at is that of the large, multinational company, or possibly an embassy. A rent of more than £120,000 a year is being asked through J. J. Jarrold and Son. The scheme was designed by the Partnership (London), and the contracting firm was F. W. Bernard Ltd.

Where an original interior has no particular merit it is possible to rebuild almost entirely while retaining the original facade. This is being done with 12/18 Grosvenor Gardens, next to Victoria Station. The buildings date back to 1868.

The four properties are being completely demolished behind the new Victorian facade to provide a single modern building of about 46,300 sq ft of offices and parking for 17 cars. The scheme, carried out by Chesterfield Properties, required a complicated series of negotiations involving Yorkshire General Life Assurance, head leaseholders of No 18, represented by Savills, and the Grosvenor Estate.

Edward Erdman, who acted for Chesterfield in connection with the head lease negotiations for No 18 and with the Grosvenor Estate for the other buildings, are sole letting agents. Completion of the greater part of the building is due in three months and of No 18 by September, 1975.

Gerald Ely

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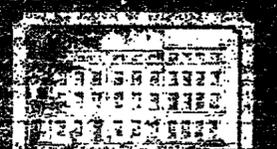
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Today's third meeting of the joint commission on British and Soviet cooperation in science and technology is potentially the most important in its four-year history. Renée Short reports.

### Time to show the Russians we mean business

In 1968 Britain and the Soviet Union signed an agreement for cooperation in science and technology. Mr. M. J. M. and Mr. Wedgwood Benn signed for Britain and Academician V. Kirillin, Chairman of the State Committee for Science and Technology, for the Soviet Union.

As a result, a joint commission was set up in 1970. It has met twice—once in London in 1971, under the chairmanship of Mr. John Davies, as Minister for Trade and Industry, and then in Moscow in 1973, when Mr. Peter Walker, Mr. Davies's successor, led the British team.

The 1968 agreement set up a number of working groups, most of them the responsibility of the CBI, to explore the opportunities for cooperation in the development of scientific instruments, electricity supply and transmission, medical instruments, building materials, machine tools and transport.

The joint commission will, of course, review the progress made by the working groups. It cannot be disguised, however, that its achievements so far have been disappointing. There is no doubt that the events of 1971, when more than 100 officials of the Soviet Embassy and Trade Delegation were requested to leave Britain, had a profound effect on Soviet opinion in the higher echelons of the government.

In talks some members of Parliament had recently with Mr. Kirillin himself, with Mr. Shitkov, the Chairman of the Supreme Soviet, and at the Ministry of Foreign Trade, the point was made to us, in sorrow, not in anger, it must be said, that our mutual trade had suffered, but that we must put all those things behind us and look forward to a new era of cooperation to our mutual benefit.

Britain's trade with the Soviet Union since the 1968 agreement has been:

|      | Exports | Imports |
|------|---------|---------|
| 1969 | 97.16   | 197.15  |
| 1970 | 102.40  | 210.50  |
| 1971 | 88.80   | 205.20  |
| 1972 | 90.58   | 224.64  |

During this period however, Soviet imports did well and while some of these include diamonds, furs and timber, which are re-exported, there is no escaping the fact that our export trade is abysmally low. Nevertheless, some interesting projects have been carried out. At the Institute of High Energy Physics at Serpukhov where the huge accelerator was launched in October 1967, an example of real international cooperation with physicists

## Ulster: how the militants took power away from the politicians

Belfast, May 19  
Ulster's anti-Sunningdale general strike and the subsequent state of emergency became inevitable last Monday when a group of Protestant workers met several of the most prominent Loyalist politicians in Northern Ireland at an obscure hotel in Larne and quietly informed them that they intended to create industrial and commercial chaos in the province.

The Rev. Ian Paisley, Mr. Ernest Baird of Vanguard and other Mr. John Taylor, the Westminster Home Affairs at Stormont, was also there—taken completely by surprise by this fait accompli. Mr. Hugh Petrie, Mr. Harry Murray and their colleagues in the Ulster Workers Council who turned up, made it clear that they had already laid their plans for strikes on Wednesday in the shipyards, aircraft manufacturing plant and electricity stations. Mr. Paisley and his supporters argued vigorously against them for nearly three hours on the ground that such drastic measures should only be used as a last resort but by lunchtime they eventually realized that their advice was not going to be heeded.

It was a disturbing experience for them. For the first time since the Assembly elections last summer, the Loyalist politicians had been told by the hardliners in their own camp that if they did not toe the line they would be largely ignored. Power, in the course of just one sunny morning on the Antrim coast, passed almost effortlessly from the politicians to the self-elected militants.

That single meeting explains much of what happened in the following week. The cryptic warnings from Mr. William Craig, the Vanguard leader,

### Power, in the course of just one sunny morning on the Antrim coast, passed almost effortlessly from the hands of the politicians to the self elected militants

made it seem as though he was running the strike rather than being carried in its wake, while the formal condemnation by the Workers Council of intimidation in Belfast now appears to have been the work of the politicians (little effect though it had). When Mr. Craig and the three Assemblymen who accompanied him to Stormont Castle on Friday—Mr. Paisley had by this time left for a funeral in Canada—described themselves as "intermediaries" in their conversation with Mr. Rees, the Secretary of State, they spoke truer than the British Government probably realized.

The signs, however, were there for all to see. Based at Mr. Craig's Vanguard headquarters all week, for example, were the UWC leaders and the three visitors who were Mr. Sammy Smyth, the political spokesman for the UDA. One of the UDA's leading officers—a man who for good reason rarely courts publicity—could also be seen occasionally going with the presence of the party offices in the Belfast suburbs while on Friday a man from the (just) legalised Ulster Volunteer Force could be found standing near the over-

grown, rain-soaked lawn outside the building, scarcely five feet from the buccic figure of Mr. Harry West, Fernagh farmer and leader—both at Westminster and in the Assembly—of the official Unionist Party. The UWC man and the UDA officer both travelled to Stormont Castle with Mr. Paisley and the UWC on Wednesday, described officially as "observers".

It is not difficult to see how the politicians came to grief since it was through no fault of their own. During the Assembly election last year, they promised to hand over the power-sharing executive and vowed that Mr. Faulkner, now the Chief Minister, would never be allowed to reach the dispatch box—something they signally failed to do. The general election, however, showed how many thousands of Protestants disliked the Sunningdale agreement and the administration set up under it, by providing Loyalists with 11 of the 12 Westminster seats.

The new UDA ambassador, London did not mandate to bring down the Northern Ireland administration but, since Downing Street stubbornly refused to acknowledge the general's elec-

tion's relevance to Ulster, they failed to produce the goods. Throughout the past year Mr. Paisley and his men have frequently been confronted by the more hardline Loyalists, demanding tougher action, and on each occasion they have softened their demands after a promise that the three Loyalist political parties would bring down Sunningdale. At their conference at Fort Belvoir, the Loyalists decided to set up a committee to discuss industrial action which could be taken in Ulster but it was at this committee's first meeting in Larne last Monday that they were at last undone.

One of the men who was there said this weekend that many of his fellow Assembly members now knew that the Social Democratic and Labour Party MPs felt like in 1971 when, urging moderation upon the Republican community, they were faced with a growing swell of angry and violent feeling directed towards the old Stormont Government. Since the Unionist administration could offer the SDLP no meaningful concessions, the UDA won the day.

Both the UDA and UVF have denied responsibility for the Dublin bombings on Friday but most of the Vanguard and Unionist Assembly members now believe privately that they must have been the work of some Protestant group.

The explosions, of course, occurred not only on the very day but at the very minute when Mr. Rees was being faced with the Workers Council ultimatum, a demand for fresh elections in Ulster. However tenuous the connection between the two, they were both calculated, well planned and apparently outside the influence of the Paisleys and the Craigs.

Robert Fisk

## Mediterranean build-up that is more than just a cat and mouse game

The bridge of an American aircraft carrier in the middle of the Mediterranean is a curious vantage point from which to view the world. Déjà vu there may be, but here is the heart of our nuclear weapons, catapulting aircraft into the air day and night, and constantly rehearsing every imaginable situation from outright war to a low-key show of strength in the interest of preventing hostilities, as the official texts put it.

The decks shake with fire and thunder as the aircraft shoot into the air or lurch to a standstill on arrester wires. Wicked-looking warplanes mingle with strange flying radar stations sprouting enormous revolving mushroomrooms from their backs, helicopters, and dart-like reconnaissance machines that fly great distances at more than twice the speed of sound.

About 5,000 men tend the monster, from masters of the higher mystic electronics to poor wretches who slap 50 gallons of paint a day on to the metalwork. Hundreds of television sets, mostly in colour, bring them taped programmes from commercial networks of the United States and the captain's own phone-in show in which he has to explain why the hot water system is faulty and why there is no fresh milk. It is a home of sorts, but it is not particularly comfortable.

One wonders how easy it would be to maintain the enthusiasm for all this if the Russians were not so eager to play their role. But there they conveniently loom up on the night in sleek new ships, radar bristling, submarines lurking, watching, following, and providing a sense of purpose that might otherwise begin to fade.

Spain, as a non-member, provides influence in Nasser's Egypt. The new Soviet warships have not prevented the United States from regaining some influence in the Egyptian waters.

The Russian leaders of North Africa can be as easily alienated as impressed by the gunboats of the great powers. It is noticeable that the Russians do not in fact spend much of their time running missile ships and submarines on shore. They seem far more obsessively concerned with marking every Nato ship at sea. They have few reliable friends, and the direct political influence of their navy is easy to exaggerate.

Nevertheless, the balance of power in the Mediterranean does amount to more than remote ships circling in the dark. It matters for two main reasons. One is that it helps to inhibit other sides from intervening too directly in local situations. It nearly failed to do this during the Middle East war, but the outcome might have been different if one side had felt overwhelmingly and invulnerably superior to the other.

The second reason is that the efforts are being made to stabilize in central and southern Europe, it becomes all the more important that the soft belly of Europe should not be come even more exposed and unstable than it already is.

Nato planners will therefore be anxious to see whether the surge of Soviet naval strength in the area will begin to level off when it gets within sight of approximate parity, or whether it will drive on in search of outright superiority. The Sixth Fleet, in its 20-year-old ships, will be watching, too.

Richard Davy

## Why Portugal's colonies are unwilling to discuss independence

The biggest hurdle that the new regime in Portugal now has to face is the future of the African empire. Already positions on this are being taken up, and as democracy returns a split is becoming apparent within the new government. Dr. Soares, the socialist leader, and Senator Cunha, the communist leader, have already made it clear that they will support full independence. On the other hand, Spínola's attitude was made clear a year ago when he advocated a political solution involving some sort of federation.

This is not necessarily the answer that the junta as a whole would like. General da Costa Gomes, on his recent trip to Angola, said that the liberation movements will be accepted as political parties if they lay down their arms, and have shown some good faith by releasing many of the detained guerrillas in all the overseas territories and offering cease-fires.

The liberation movements' reactions have been unequivocal so far. While welcoming the cease-fire, they have expressed their determination to fight on. In an interview with the BBC's African Service recently, Dr. Neto, leader of one of the Angolan movements, MPLA, stated firmly: "But to end this country's war, we must have our right to self-determination. . . . For our movement, for MPLA, the idea of a federation is unacceptable. We cannot accept that our external relations, our finance, our defence, and the rest of our life, will be to be completely independent."

Spokesmen for Frelimo and other liberation groups have made it clear that such attitudes are shared by them all. The fact that talks are about to start over Guinea-Bissau does not invalidate the fact that Portuguese control is already virtually gone. Negotiations are not in fact precluded elsewhere but essentially, the scope has been limited in advance. Talks must incorporate a timetable, and a relatively swift one, for complete independence.

The liberation movements have some reason for such attitudes. In Guinea-Bissau, where the PAIGC was established in 1956 and turned to armed struggle in 1963, the movement was able to declare itself independent last year in spite of the assassination of its leader, Amílcar Cabral.

Now, there is little doubt that for all General Spínola's "hearts and minds" campaign, the PAIGC is in control of much of the country. In Mozambique, the struggle began in 1962 and began military activity two years later; it has also made significant progress, in spite of the assassination of its leader, Dr. Eduardo Mondlane, in 1968. Originally confined to the northern two provinces, it now operates throughout Tete and along the routes linking Beira with the interior. This narrow centre of Mozambique is strategically vital, and Frelimo's activities threaten to cut the country in two. In its steady southward advance, Frelimo is also moving into an area where it expects to find considerable support, for many of its leaders come from that part.

In both Guinea-Bissau and Mozambique there have been only single movements of military significance. In Angola, the situation has been complicated by serious divisions. Three major groups exist. There is GRAE, with its military wing the FLNA, under Holden Roberto, that operates out of Zaire and is concentrated in the north. A splinter group, UNITA, is active in the centre of Angola, though it is handicapped by the lack of a secure base. The third, and most radical group, is the MPLA under Dr. Neto, which carries out operations largely in the eastern part. This has suffered from further internal dissensions, especially in the past year.

Patrick Gilk

**Standard Buildings Glasgow**

Britain now has its own edition of *The Living Bible*, an idiomatic rendering of the bible text which has been a best-seller in the United States for the past two years. The American-English version has sold 20 million copies in two and a half years.

The revisions which have been made for the British-English edition suggest that we do, after all, still have a language of our own. For instance, the American reading of Samuel 21 vv 4, 5 is: "There is the holy bread, which I guess you can have if only your young men have not slept with my women for awhile. . . . I never let my men run wild when they are on an expedition, and since they stay clean even on ordinary trips, how much more so on this one."

In British-English "I guess" very properly becomes "I suppose"; "if only" becomes "provided"; "clean" becomes "clear of women"; and as if to prove attention to detail, "awhile" becomes "a while".

In America people are "drinking themselves drunk" (1 Kings 20 v 16), but in Britain they are "drinking themselves into a stupor". We get "just desserts" where the Americans have "to each as he has done" (Isaiah 40 v 10). Where they have "drapes" (Exodus), we have "curtains", and their "clothes closet" (1 Samuel 21 v 9) is our "wardrobe".

The British are not expected to know the meaning of "volunteer wheat" (2 Kings 18 v 25) so it is spelt out for us as "the wheat that has grown of its own accord", and where the Americans still speak of transgressing covenants, we simply break them (2 Kings 18 v 12).

Some of the alterations suggest thoughts on the part of the translators. In 1 Corinthians 12 v 8, for instance, "someone else" may be especially good at study-

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**The Times Diary**

**When Saul went to the bathroom**

Newman, records that at the crucial division on August 10 he stole and hid the top hats of all his backsliding, fly-tipped colleagues. In Samuel 24 v 3 we have "Saul went into a cave to relieve himself". For this, the Americans were told: "Saul went into a cave to go to the bathroom".

**Moving in (1)**

The shade of the last Lord Stanhope will be applauding the decision that the Prince of Wales will be the tenant of Chevening House, his ancestral country seat near Sevenoaks. He said in 1965, after showing Prince Charles over the house, "I hope he will succeed me at Chevening."

Lord Stanhope professed that it should become a permanent family home rather than the temporary lodging of such necessarily ephemeral creatures as Cabinet ministers. For another thing, both Lord Stanhope and Prince Charles shared an enthusiasm for shooting, and the shooting at Chevening is superb; for these not on the receiving end. After Lord Stanhope had to have his right leg amputated below the knee in 1957, he continued to bring down high pheasants from his invalid chair.

It has always been a marvellously eccentric family. The seventh earl was debarred Conservative, who opposed to the last ditch giving in to the 1911 Finance Bill, which had originally been opposed by the Conservative majority in the Lords. *The Stanhopes of Chevening: A Family Biography*, by Aubrey

**Moving in (2)**

To everyone's disappointment, President Nixon neglected to ask Sir Peter Ramsbotham, the British ambassador in Washington, about the condition of his official residence these past months. If he had, Sir Peter could have murmured "United States Ambassador Walter Annenberg's notorious words that it was 'subject to the need for elements of refurbishment'."

The 8-month £300,000 refurbishment of the 1930s red brick Lutyns building on Massachusetts Avenue, was completed this month. It involved gutting the old heating system and replacing it with a double duty heating and air-conditioning system; replacing the old kitchens with modern,

easy to clean tiles and Formica, as well as substantial redecoration of the public rooms.

Since their arrival, the Ramsbothams have been living in temporary quarters. Vice-President Spiro Agnew used to occupy—which just happened to fall vacant (when Agnew was forced to resign) at the right time. It is in the old Sheraton Park Hotel, Lord and Lady Cromer lived there for several months before handing over to the Ramsbothams, their successors.

Sir Peter and Lady Ramsbotham and family, the 12-year-old Embassy cat, who has seen more ambassadors than she can count, all moved back this month.

Upstairs there were some wrinkles to be ironed out of the new system. The weather had turned cool, but the air-conditioning was already switched on. Lady Ramsbotham was wearing her coat with the fur collar turned up.

The Embassy building officer, Tom Colquhoun, went around demonstrating how to use the new heating-cooling panels.

"Mind you, no one could have improved on the system's bronze hearing pipes. It was the warmest house in town," Colquhoun said. "But Lutyns couldn't give us air conditioning."

**Encounter**

With the overseas division of British Airways on strike, other airlines' flights across the Atlantic are nearly all full to capacity. No chance at all of getting a bank of three seats to yourself to facilitate sleeping. As passengers hunch together, spilling drinks into each other's laps, there is one way of avoiding genuine social contact.

Returning from New York at the weekend, I sat next to a blonde, bronzed woman, immaculately turned out. She had

that they lack both the strength to control racehorses, and resource to compete in the fighting that is alleged to place down the back stretch, of sight of the judges.

I asked her about that "leg-work" she lauded. "Yes, plenty of that sort. You just have to do it back. It respects you and accords you." At £20 a ride, plus 10 per cent of all winnings, it is well getting accepted.

**Dance on**

Every Wednesday evening until September one more of the London Motions will be dancing Cotswold dances outside the west of Westminster Abbey.

Gordon Ridgwell, a square of the Standon Motion, who told me this news, adds an explanation which makes men like him dance the morris. "It is danced in sheer enjoyment and for convivial company it offers has many of the attractions, both art and sport. Lovely folk dances, the coordinated movements, the mastery of intricate steps and figures. He could go on, and does.

He suggests that PHS might do well to join in the dancing, but so far the show here has shown no inclination for the simple buffoonery which Ridgwell enthusiastically describes as "freedom from socialisation". Socialisation something this column will never be without.

*Permissiveness marches on: queries at a West London furniture store about a new bed with the salesman's opinion: "Is it for permanent sharing or only the odd occasion?"*

**PH**



# THE LOYALIST OFFENSIVE

state of Ireland, all Ireland, is dangerous now even than the aftermath of the London shootings and subsequent explosion of Stormont. Two new factors make it so. First, it is now no longer clear whether the policy which has been fashioned so much difficulty between British and Irish governments of moderation in both communities in Northern Ireland, cannot live, if the attempt to do so is made. The representatives of communities in the management of the public affairs of the province and to secure the benefit of the Irish Republic in those arrangements, then the course of promise and moderation will be tried and found wanting. Its protagonists will have their chance and failed in endeavour. The claims of men with other notions will advance. The often quoted notion of 'Years will be kinder to our country' is 'Things apart' cannot be. The blood-dimmed tide, and everywhere the 'ony of innocence is dead'.

A second new factor making the severity of the danger before Ireland is that, more than before, Ulster loyalist organizations formed the contemplation of extra-constitutional action are moving to the offensive. Their concern with the explosions in and Monaghan on Friday noon is not proven, but it is highly likely. But it is no concealment about the use of the less murderous, more powerful device of a general strike.

Men or women responsible for the bombs in the Republic are not to be spared. Mr Liam Lavery's broadcast that night oporiatly combined the best denunciation of the deed with generosity towards those who have suffered similarly in the past. The outrage drives home the point with tragic force that the island of Ireland is indivisible.

The first countermeasure of the

Irish Government has been to recall its soldiers who had been placed at the disposal of the United Nations, in order to deploy them along the border. Two-way traffic in terrorism across the border gives the Irish Government an additional and keener motive for full cooperation with the security authorities in the North in the investigation of border movements and in more general security operations. Greater evidence of that cooperation is still the thing most likely to calm Ulster Protestant suspicions about the political intentions of Dublin, and so make Sunningdale less unpalatable for them.

The call by the Ulster Workers' Council for a total strike in the province from last midnight is explicitly political in its purpose. Elections held in the immediate future, the politicians backing the demand argue that without fresh elections the will of the people is being frustrated, and that constitutional means of securing them have been exhausted without avail.

There is a faint plausibility about this argument. The Assembly elections last year were held before the Sunningdale agreement had illustrated the full implications of the new constitutional settlement, and since that general election was held, the general election on February 28 has appeared to demonstrate popular repudiation of its implications in the Protestant community. Yet the Assembly is a duly elected body, for a fixed term of four years, with the Executive's majority intact. The general election in February was held under another system of counting votes and for another legislature. Its result in Northern Ireland though of such significance does not of itself invalidate the earlier election for the Assembly.

However, these arguments apart, the Secretary of State, Mr Rees, in association with Mr Faulkner's Executive, is abundantly justified in refusing to bow before this extra-constitutional threat. He is right to enter on a

trial of strength. It still has to be seen whether the Ulster Workers' Council, even with the use of intimidation and even with the menace it projects of illegal military organizations in the background, can paralyse the economic life of the province. The trade unions are bracing themselves to prove otherwise. They have been a moderating influence throughout the past five years, and their latest effort in that direction deserves every support.

If the power stations and other generally indispensable services are stopped, troops are standing by and must be used to secure the sustenance and safety of the civil population. This is a strike in which there must be no capitulation by the authorities. Their credit would not survive it.

Resolution to withstand the strike does not entail political inflexibility. It had better be recognized that the full terms of the Sunningdale agreement cannot be implemented in present conditions in Northern Ireland. Mr Faulkner's Unionists are believed to have been trying to agree with their partners on the Executive to divide the establishment of the Council of Ireland into stages. The first stage, to come at once, would consist of a council of ministers drawn from the two administrations in Ireland and having no executive powers. Development of that into a council in the form provisionally agreed at Sunningdale would have to await popular endorsement at the next Assembly elections held in due time, or held after an interval sufficient for the people to have experienced the new institutions.

Mr Faulkner's party and the SDLP now both have the strongest incentive to reach some such agreement. It is probably the only way forward from the post-Sunningdale impasse, and unless there is forward movement, the policy of which Sunningdale is an integral part overbalances. And if the strike proves obdurate, the announcement of that agreement would provide a reason or a pretext for the strike's organizers to recoil from chaos.

# INDIA JOINS THE NUCLEAR POWERS

India has now become the world's nuclear power. Whatever may say about the peaceful uses of last week's test the fact remains that she has, or very nearly has, a bomb. Indeed, the technology required to put clear explosions to peaceful uses is more advanced than that required to make bombs. She is, of course, need an effective delivery system if the military implications are to be taken seriously but she has already in some steps along the road to rocketry. Meanwhile she has planes which would be taken over by all but the most advanced countries. In the club which India has just joined it is only what you can actually do that matters, but what people think you might be able to do, here is a special sadness about it. India is joining the club as she always claimed to speak with authority on the subject of non-violence, non-alignment, peace. Those who have always thought this right will now be better positioned to do so. The pleasure by those who are

called upon to pay for India's inability to solve her appalling internal problems. The World Bank recently estimated that over the next five years India will need more than £4,000m in foreign aid, and will have to import ten million tons of food grain.

Yet the initial political reaction in India suggests that the bomb is being welcomed with exuberance as a means to gaining greater influence in the world, as if India needed influence more than food. It is, in fact, impossible to banish the suspicion that the main purpose of the explosion is to rally political support for an ailing government and to divert attention from the problems that it has failed to solve.

On the other hand, it is possible that some Afro-Asian countries will be as impressed as the Indian politicians. There have always been those who maintained that the non-proliferation treaty was nothing but a plot to maintain the hegemony of those who already had the bomb. India, which did not sign the treaty, has now emphasized the extent to

which the non-nuclear states which did sign are at a disadvantage—any rate assuming the doubtful proposition that nuclear weapons are necessarily an advantage for all countries.

Probably, therefore, India has brought forward the moment when other countries will join the club. A great many could do so fairly easily including Pakistan, Israel, and Japan. It is possible to argue that the prospect is acceptable because nuclear weapons tend to have a sobering effect on those who possess them. But the faster nuclear weapons spread the thinner the restraints against the greater risk of disaster. India's test should stimulate efforts to strengthen the non-proliferation treaty and to ban underground tests. Even if such efforts have no more than a delaying effect they will be useful, but they should also serve to counter fatalism and to provoke second thoughts among those who see nuclear weapons as status symbols. Meanwhile, the balance of power in the southern hemisphere has begun a slow shift. The effects will take time to emerge.

# Avid Wood

## voice crying in the wilderness

of the cleverly mounted publicity for Mr Enoch Powell's address to the Conservative Group in London on Saturday to create the impression he had grown weary of life in wilderness and now, with a tilt of spirit that only the big men are capable of, wished to be taken back into the Conservative Party. Past differences, ran the synopsis of his theme, had been removed by the flux of time. The day for re-union had come. Let Mr Heath and Conservative Party managers put the olive branch as gracefully as they could.

was, at best, an odd interpretation of Mr Powell's known situation. Possible motives. After all, he benefited from the Conservative Party's long history of tolerant treatment of rebels and misfits. He had been expelled from the party and parliamentary whip had not been withdrawn from him. He needed the Conservative candidature in Wolverhampton, South-West, next year, and on February 28 Labour, in spite of his proud assertion that he had been born a Tory and would die a Tory.

Mr Powell wants to be a Conservative he does not need the blessing of Mr Heath as party leader or Carrington as party chairman. He needs only enlist with a Conservative constituency association and this is done, for there is no central register of members. So far Mr Heath and Lord Carrington to Mr Powell has never ceased to be a member of the Conservative

Party, and may still retain one or two of the constituency association presidencies that were pinned on him, like campaign medals, in recent years.

Nor has there been any blackball from Conservative Central Office that would hinder a constituency association from adopting Mr Powell as its candidate.

The story-line of the advance publicity therefore made little sense. It was necessary to wait for the speech, the full speech, and nothing but the speech for Mr Powell's intentions to be made clear. He is not asking to re-join Mr Heath and the Conservative Party; he is asking the Conservative Party to join him, and in so doing seeks the destruction of Mr Heath as party leader.

The argument is as plain as day. Under Mr Heath the Conservative Party was led astray, but loss of office has created a new situation in which better compass readings can be taken. On Europe, statutory prices and incomes policy, the floating pound, withdrawal from East of Suez, and immigration, the leadership had divided the party and lost the general election; and now events have conclusively answered the question who was right and who was wrong. All along, Mr Powell implies, he has been the true voice. Let the Conservative Party have the grace to admit the fact.

The timing of Mr Powell's assault upon Mr Heath and his principal lieutenants is scarcely likely to have been governed by chance. It is not only that Mr Powell, who will be 62 next month, knows that a general election to break this parliamentary deadlock is probable in the autumn, and that failure to regain a seat in the Commons would be the effectual end of his political career. He therefore needs to advertise his availability to Conservative constituency associations who may be looking for a standard bearer.

It is also that Mr Heath, obliged tactically to ride the Conservative Party by bridge and bit, is for the present coming under criticism from

backbenchers who hanker for grand set-piece battles in the Commons and from others who believe that the quickest and cleanest way to change party policies is to change the party-makers.

To exploit that party situation Mr Powell, again scarcely by chance, has singled out five issues on which Mr Heath is known to have recommitted himself for the next general election. None of the policy reviews now taking place within the Shadow Cabinet raises questions about the floating pound, defence policy, immigration policy, or the need to have in reserve a statutory price and incomes policy if a voluntary policy is untenable. They remain part and parcel of Mr Heath's leadership, and to challenge them is directly to challenge Mr Heath.

For that reason Mr Powell's speech on Saturday must be seen by Mr Heath, the Shadow Cabinet, and the majority of the Conservative parliamentary party as an insidious continuation of the campaign he has waged so busily against his former colleagues. It is all of a piece with what they remember of him when he shared their counsels in Shadow Cabinet after Mr Heath's election as party leader in 1965. He lost their trust then, and has never regained it. They accept neither his curiously potent rigid logic nor the purity of his motives.

Mr Powell has made it too plain that he realizes his high political ambition can now be fulfilled only in a hurry and only in circumstances of catastrophe for the party he wants to lead; and his frustration is such that he allows himself to become the agent of party catastrophe.

It is not a prescription that could ever recommend itself to a party that has always understood that the end of politics is power, and therefore it hardly matters any longer whether Mr Powell is in or outside Westminster—he would still be a voice crying in the wilderness of his own tragic choice.

# The real troubles besetting society

From Mr J. Grimond, Liberal MP for Orkney and Shetland

Sir, The present uproar over the state of our society seems rather misdirected. There may well be corruption in local government. I do not know. There may even be a slackening of standards in the civil service. But corruption among Members of Parliament seems small.

Of course it is possible to take exception to Members being supported by trades unions or teachers, police federations, firemen or bookies. Myself, I find it surprising that this system raises so few eyebrows. It has, however, gone on a long time, is apparently respectable and even now is not to be stopped—merely registered. If these practices are wrong they should be stopped—not simply registered.

What are far more serious are two growing habits which are quite inadequately condemned. One is the facility with which some top people seem to find themselves so handsomely rewarded.

Companies are destroyed from the top by committees of many men at things that are valuable in our life. But inflation is not the fault of Lord Feather or Mr Jack Jones—even Mr Scanlon plays a secondary part. It is the responsibility of the men at the top of the establishment. Individuals as it may be to pick on individuals who may be personally able, hard-working and doing no more than the system accepts, to bring home what I mean individual cases can hardly be treated because it is individual examples which count.

Golden hand-shakes of £80,000 and gold paid. Chairmen and managing directors, whatever their blunders and misdeeds, do not often push their salaries and perquisites and never take a reduction. I am perturbed about the news that a very senior and respected civil servant who was believed to be intimately involved in the previous government's policy of devaluation and who is presumably entitled to what was considered an adequate pension should go off at once to be chairman of a bank at £34,000 a year. I go on press reports which may be inaccurate and I agree that it is not the chairman's direct responsibility for policy. Nevertheless, I do think that top civil servants cannot claim to be entirely unaffected by the major policy decisions.

In the face of all this, how can I say that the Government of whom I am an earnest supporter, that they must not ask for more? It is the extraordinary contrast between the demands for self-denial coming from the top in the country and their own behaviour which may make the country impatient in such cases.

The Commons chamber sometimes hums with denunciation of the private car (not from me). What is going on in the construction of a vast car park. Do ministers and heads of the nationalised transport industries travel to work every day by bus? It is rumoured that socialists patronise that sink of in-

# Stately homes and the wealth tax

From the Duke of Bedford

Sir, I was interested to read Mr Stewart Tendler's article on May 11 on the stately home business and its probable plight as a result of the proposed Wealth Tax.

Since handing over Woburn to my son my wife and I have been overwhelmed and deeply touched by hundreds of letters from appreciative visitors from a wide cross section of people all of whom express the wish that Woburn and similar places may long continue. Whatever one views of the Wealth Tax may be, one deduces from these letters that it would generally be regarded as a tragedy by many people if these houses which bring so much pleasure and enjoyment were to go.

British architects, artists and craftsmen have worked so long and so hard to adorn and enrich these places which form so much a part of the history of the country. Will anything be gained by destroying all this beauty and craftsmanship that is appreciated by so wide a public who regard these houses as part of their heritage?

The idea that we should all be living in masses of semi-detached bungalows all enjoying equal incomes and equal opportunity is some people's idea of paradise, especially if one can accept the belief that people are born equally intelligent, hard working and ambitious. However, it has been my experience over nearly 20 years in constant contact with the public that they do not seem to be more beautiful and spacious surroundings and become depressed and frustrated by the monotony and drabness of the confined life in tower blocks and suburban developments.

Our stately homes were created so that a privileged class could live a pleasant and enjoyable life. Surely, if they are to survive in the future they should become places that everyone could enjoy? Living in

# Letters to the Editor

such places may appear a dream to the casual visitor. Personally I have found it a very mixed blessing and frequently a nightmare. If one is an art lover and a perfectionist one never ever begins to have nearly enough money to have everything in the state of repair it warrants. One never sees the beauty of what has been restored, only the backlog of deploration that lies ahead.

The ways and means of making the money that these houses demand is an extremely tiring and sometimes degrading experience. However, if one loves one's house and wishes to pay tribute to those artists and craftsmen who created so much beauty in any individual sacrifice seems worthwhile, as long as posterity may continue to enjoy it. However, they will have little appeal if they are to be demoted of their contents when the owners are forced to sell them to pay the wealth tax. They will become empty ruins and their parks and gardens a wilderness.

We wonder whether a compromise solution could be reached whereby the tax could be paid with works of art but they could be left in situ as long as the public was free to see them. There is nothing sadder than to visit a large house without furniture and works of art. Equally drab are great works of art exhibited in museums and galleries in a clinical setting. Both are mortgaged.

English stately homes are one of our greatest tourist attractions both for visitors from home and overseas. Let us hope a compromise solution may be found so that these unique and precious collections can be preserved and the wealth tax paid.

I have the honour to remain, Sir, your obedient servant,  
BEDFORD.  
Hotel Palacio des Seteais,  
Sintra,  
Portugal.  
May 15.

# Computers and privacy

From Mr Paul Sieghart

Sir, As the draftsman of Justice's Right of Privacy Bill which Mr Brian Walden introduced in the House of Commons in 1970 and which led to the appointment of the Younger Committee, I should like to welcome Marcel Berlins's excellent article which you published on May 16. But may I add one important point?

Neither Justice nor the Younger Committee found the recommendations for the protection of the privacy of records held in computers—or, more accurately, electronic data banks. Both committees, recognizing the importance, but also the difficulties, of this part of the subject, could only recommend that it should be further studied.

But time is passing, and more and more computer systems are being installed and—far more important—connected up with each other so that they can share the information which they hold. I know that the computer industry is not so anxious to share the threat which its art or craft could pose to privacy in the hands of malevolent or unscrupulous interests, and has devised systems, programmes and procedures which can make sense of information just as well as we like, provided that someone tells them what information is to be treated as sensitive, and what level and type of protection we want for it. But no one in this country has ever given them any of the guidelines for doing something to avert it, while retaining the benefits which the machines can undoubtedly give us. I do most sincerely hope that we shall not have to wait much longer.

You are,  
PAUL SIEGHART,  
6 Gray's Inn Square, WC1.  
May 16.

# Parliamentary drafting

From Sir Desmond Heap

Sir, Mr Antony Lewis's plea for greater simplicity in the Finance Bill and the Consumer Credit Bill (May 11) is one which should be heard and clear in many quarters. The need for real improvements in our Statute Book is all too obvious when such complaints are made by those concerned with using and applying statutes in industry and commerce. In the example given by Mr Lewis the relevant provisions of the 1899 Act were repealed by the Improvement of Land Act (1899) Amendment Act 1925.

Such a drafting technique prevents both public and practitioner alike from reading through a statute with reasonable ease and comprehension. It often involves the user in much time consuming research and erroneous understanding because of subsequent replacements or amendments.

The Select Committee of the House of Commons 1875 stated that referential legislation "seems to be increasing, and when carried to excess makes the statute so ambiguous, so obscure and so difficult of

# Death by hijacking

From Mr Paul Buxton

Sir, Mr George Gale, arguing for the return of the death penalty for "murderous hijackers" (May 17), claims that no one will risk his life to rescue a dead hijacker. Perhaps not. But in almost any country some days must pass between the capture of a hijacker and his execution. During that period, the incentive—indeed moral imperative—upon his colleagues to rescue him will be immeasurably increased. On Mr Gale's own reasoning, it will be now part of the hijacker's plan to be rescued. So this renewal of the death penalty may be accompanied by an intensification of hijacking blackmail, of however brief duration on any occasion.

I am as uncertain of the mental processes of hijackers as I imagine Mr Gale to be, but his debating point deserves to be followed through: which leaves the arguments for and against capital punishment pretty much where they were.

Yours faithfully,  
PAUL BUXTON,  
Castle House,  
Chipping Ongar,  
Essex.  
May 17.

# Archbishop's election

From Canon Joseph Robinson

Sir, Your reporter in writing of the nomination of Dr Coggan by the Queen to the Metropolitan See of Canterbury, refers to "the formality of election by the Dean and Chapter of Canterbury". May I, as an elector, point out that I, for my part, by no means regard the election as a formality but as a necessary instrument by means of which the church could resist an ill-considered choice by the state. The fact that the instrument has not been so used in the past is no guarantee that it may not be used at some time in the future.

It so happens that I shall be delighted to cast my vote for Dr Coggan, but there have been names bruited about as being on Leadbroke's list against which I would have voted. Perhaps now the pleasure which your reporter shares with us all in the announcement of Dr Coggan's nomination may be tinged with some small regret that it was caused him to lose some interesting and entertaining copy.

Yours faithfully,  
JOSEPH ROBINSON, Canon of Canterbury,  
15 The Precincts,  
Canterbury.

# Natural justice

From Professor A. H. Robertson

Sir, The action of the Divisional Court in quashing the conviction of a Greek shipmaster on the ground that he had not been given reasonable time to prepare his case (*The Times*, May 11) is to be welcomed, all the more so as it will constitute guidance for magistrates on dealing with applications for adjournment.

It is to your report, based on your natural justice. It might also have invoked the much more specific provisions of the European Convention on Human Rights, ratified by the United Kingdom in 1951, Article 6 of which expressly guarantees to an accused person *inter alia* the right "to have adequate time and facilities for the preparation of his defence".

The effectiveness of the convention is strengthened when the courts invoke its provisions in cases to which they are directly relevant, such as that decided last week. It is noteworthy that the House of Lords did so recently for the first time when it refused to accord retrospective effect to the Immigration Act 1971 and cited in support both the Universal Declaration and the European Convention on Human Rights, Article 7 of which prohibits the retroactive application of criminal legislation. (*The Times*, May 21).

# Debauching a currency

From Dr D. E. Moggridge

Sir, In your recent correspondence concerning the gold standard there has been some dispute between R. Palme Dutt (May 11) and Lord Boothby (May 4) over Keynes's question appears on page 148 of *The Economic Consequences of the Peace* (1971 edition): "Lenin is said to have declared that the best way to destroy the capitalist system was to debauch the currency".

Yours faithfully,  
D. E. MOGGRIDGE,  
Clare College,  
Cambridge.

# Future of Concorde

From Mr P. M. Oppenheimer

Sir, On page 26 of *The Times* (May 15) Lord Watkinson is quoted as attacking the Government's plans for greater intervention in private industry and insisting that private enterprise and the profit motive are indispensable guarantors of personal freedom. On page 19 of the same paper the same Lord Watkinson argues in a letter that the Government must continue to pour resources into Concorde, because in the end this aircraft will "cream off the top and thus most profitable layer of passenger transport".

The word "profitable" in its usual sense describes an economic activity where sufficient revenue is earned to leave something over as a return on investment, after wages and other current costs have been met. By contrast, in the case of Concorde the airlines see no prospect of breaking even, unless they can buy the plane at a price well below its marginal production cost, never mind the £1,000 million development cost which is being arbitrarily written off anyhow. Perhaps Lord Watkinson would care to explain how the values of a liberal society will be safeguarded by allowing him and his boardroom friends to fly superpersonally round the world at the taxpayers' expense.

Yours faithfully,  
PETER M. OPPENHEIMER,  
Christ Church,  
Oxford.  
May 15.

# Life in Outer Space

From Mr Alastair Henderson

Sir, Did any of our eminent scientists and science fiction writers at a meeting of the Royal Society (May 3), or did Mr John Maddox, whose article was printed on May 14, pause to consider what might happen after we have congratulated ourselves on contacting life in Outer Space?

Presumably, if this life can understand and reply to our messages, it will have a technology and intelligence equal to, and probably far exceeding, ours.

What happens if this life is similar to life on Earth? Who among our eminent scientists would have recommended the native people of North America, South America and Australia to contract life in Europe?

If this life in Outer Space is totally different to our life, we can comprehend the ensuing dangers? Surely there is enough of us of our destroying life on Earth without searching for another intelligence which might do so.

Could we not some of these brilliant scientists and science fiction writers, who have spent years wondering how to communicate with alien forms of life, spend a life time wondering about the mungie problem of how to help alienated human beings communicate with each other?

Yours faithfully,  
ALASTAIR HENDERSON,  
119 Hamilton Terrace, N.





## Good start to 1974 in man-made fibres

By Peter Hill  
Encouragingly high levels of production were achieved by Britain's man-made fibres industry in the first quarter of this year, with output running at 95 per cent of the level set in the first three months of 1973.

The British Man-Made Fibres Federation said yesterday that this had been achieved in spite of a 35 per cent deficiency in grid electricity supplies for most of the period.

The federation said the recovery in output during February was consolidated in March, when total fibre and yarn production reached 62.1 million kilograms made up of 25.9 million kilograms of filament yarn and 36.2 million kilograms of staple fibre.

The reduction in output in the first quarter of this year was 8 per cent compared with the final quarter of 1973. But, the federation said, this would have been even less on a seasonally adjusted basis, and compared with the corresponding period of last year, the decrease amounted to only 5 per cent.

"Some increase in productive capacity took place over the period and a certain amount of internal generating capacity was available, but the productivity performance implied by this result is the object of much satisfaction on the part of fibre producers", the federation said.

## £262,000 a year saved by DoE fuel device

The Department of the Environment has saved £262,000 a year as a result of the setting up of a special economy unit to tackle the problem of increasing fuel bills.

The unit, described in the current issue of the Civil Service Department journal, *Management Services in Government*, published today, involved experiments with optimum start control, a mini-computer technique which measures daily temperature conditions and computes a suitable start time for switching on the heating.

The DoE surveyed 500 buildings with a fuel expenditure of more than £1,000 a year and 300 were converted to the new control method at a total cost of £458,000. The total annual savings were £262,000.

A further conversion programme for 800 properties with fuel bills of less than £1,000 is now said to be well in hand. The cost will be £400,000 with annual savings expected to be £150,000.

## Shell spuds £2.5m well off West Africa

A new gas-oil well believed to be the deepest ever to be drilled in water, has been spudded by a Shell exploration ship in 1,515ft of water in the South Atlantic off the west coast of Africa.

The well, costing £2.5m and due for completion in three months, is the first of a number expected to be drilled along the West African coast and will explore the continental slope.

## Chambers say tax burdens could start new executive 'brain drain'

By Edward Townsend  
Tax problems facing Britain's "most promising" young executives could lead to a renewal of the brain drain "in an even more virulent form than ever before", the Association of British Chambers of Commerce states.

In a letter to Mr Healey, Chancellor of the Exchequer, Sir Robin Brook, the association's president, says the Government should be made more aware of the problems confronting up-and-coming managers; the restrictions imposed on the future leaders of industry, whether as proprietors, directors or top managers.

These men "are now faced with the withdrawal of relief for most forms of loan interest; the restrictions imposed on the amount of loan for house purchase for which relief is available, with the virtual ending of share option incentive schemes

and—if they are successful—with high taxation on their emoluments, with virtual confiscation of investment income at the highest levels, and with the threat of the wealth tax".

The letter, the work of the ABC's taxation committee, also expresses grave concern about the effects of the Government's economic measures on corporate enterprise. Sir Robin points out that the Budget statement and the Finance Bill, together with other government measures and announcements, show an underlying hostility to commerce and industry.

"Higher taxation coupled with accelerated and increased payment of advance corporation tax, increased prices for steel, coal, electricity, transport, post and telecommunications, stiffer price controls but uncertainty over wage restraints, and increased National Insurance contributions naturally exert a cumulative effect on commerce and industry.

"All these measures greatly aggravate the cash flow problems resulting from three-day working and will impose further restraints on investment, already handicapped by depressed share prices caused by dividend limitation."

In addition, small family companies which were both numerically and intrinsically important, were apprehensive about the as yet unknown provisions of the proposed wealth tax.

The association had already suggested that it was time for a fresh look at the concept of statutory control of prices and an examination of the idea that some kind of social compact between business and government would be preferable.

"It is, after all, arguable that the track record of British industry in voluntarily helping the Government to stem the flow of inflation is better than that of the trade union movement," Sir Robin says.

## Air policy switch will not automatically mean a boom, British Midland chief says

By Arthur Reed  
Air Correspondent

Cancellation of the Maplin project and the building up of a regional airports policy instead will not automatically lead to a "bonanza" for airlines based in the provinces, according to Mr Michael Bishop, managing director of British Midland Airways.

"We have been slogging away at developing services from the provinces to the continent," Mr Bishop said, "and these routes take a lot of building up. It doesn't follow that just because somebody says there will no longer be a Maplin, that there is a tremendous boom ahead."

"First of all, you have to convince the passengers that what the politicians think is a good idea, is a good idea for them." Running a provincially based airline like BMA, which flies midway between Derby and Leicester, Mr Bishop said, "is a 99 per cent perspiration, and 1 per cent luck; the first thing to accept is that there is no fast buck to be made."

It took around three years to

make scheduled routes out of the regions profitable—always assuming that the right route had been selected in the first place, he said.

Mr Bishop was speaking from painful experience, for the airline route but uncertainty over wage restraints, and increased National Insurance contributions naturally exert a cumulative effect on commerce and industry.

"A fundamental rethinking had to take place if we were to stay in business at all," he said. "We had tremendous support from Minister Assets throughout this difficult period, and they agreed that the right role for the airline was as a regionally-based scheduled service carrier."

The jets were sold in Brazil in a deal which included the taking over by BMA of three jet-prop Herald airliners. Mr Bishop bought seven of the latest-model Viscounts from South African Airways, a mass of spares and a Viscount simulator for the knockdown price of £142,000.

A fleet of 12 Viscounts and the three Heralds now operate the scheduled network to 15

points in Britain and on the continent, while two Boeing 707s are leased with their flight and cabin crews to Sudan Airways.

The structure now seems to be right. BMA carried 362,000 passengers in 1972, 517,000 last year and expects 600,000 this year—despite spiralling fuel and other costs.

"We have not yet reported for 1973, but when we do in June, I believe that the scheduled services will be seen to be viable with a satisfactory profit, four that we are running out the losses we made on the jets", Mr Bishop said.

Plugged into what he calls the "basic prosperity" of the Midlands is a constant that BMA will continue to expand from its revised foundation.

Routes to the Channel Islands are now carrying 250,000 passengers a year and the London-Teesside business service has built up from 30,000 passengers to 120,000 a year in the last year period. Other routes such as East Midlands to Glasgow, Brussels and Frankfurt are doing well.

## Major pools companies ready for 5-day post

Football pool and mail order companies are not likely to oppose the proposed abolition of Saturday mail deliveries by postmen.

At the Union of Post Office Workers conference in Bournemouth last week there was a call to end Saturday working for postmen by the autumn.

However, leading companies in the two areas of trading likely to be most affected by the ban have already made other arrangements.

Littlewoods and Vernons, two of the largest football pools, operate their own collection service. According to Littlewoods "the vast majority" of football coupons are returned in this way. The remainder are collected direct from post offices.

Most of the large mail order companies operate their own delivery services or use commercial carriers for bulk deliveries to agents who distribute to customers.

## Marathon to renew Kinsale drillings

Marathon Oil, which has discovered gas reserves amounting to one million million cu ft, off Kinsale Head in the Irish Republic, is expected to renew its drilling activities next month.

This is stated in the first report of Petroleum Explorations of Ireland, which has a 20 per cent interest in the Marathon royalty.

The report, published today, says that Marathon is having talks with the Irish Electricity Supply Board on the possible use of the gas. Marathon has subcontracted drilling rights to ESI and the two companies have drilled three wells each while a seventh is under way.

## Cable protection film wins festival award

The winner of *The Times* Newcomers' Award at the British-sponsored film festival at Brighton on Friday was the International Cable Protection Committee, with *The Patch that Nobody Wants*, which also had a four-star category.

*The Times* award is the best film from a sponsor new to the medium, and this year's winning film, with trawler fishermen as its primary audience, shows the importance of the cable and the international efforts needed to repair breaks caused by trawls.

The Clyde Tourist Association took the *Financial Times* export award with *Cydascope*. The *Financial Times* itself gained a fourth award in category with *How to do Business with the French*.

In seven of the 16 categories, gold awards were gained by *Communications* (MILBac Films and British Corporation), *The Bread Feeding* (John Welsh and Brother), *Heart Sound and Murmurs*, *Part III* (ICI Pharmaceuticals), *Clash* (British Film Institute), *A World within Itself* (Royal Society for the Protection of Birds), *WSP* (Girling Ltd) and *Jack's All Right* (Barclays Bank).

In certain other categories, the best films, with silver awards, were *British Oxygen Steammaking* (British Oxygen Corporation), *The Use of Ferrous Metals in Construction* (BBC Open University), *Whisper Walk* (CFO for Ministry of Defence), *Notions* (ICI Safety Department), *Look Again at Garden Birds* (Royal Society for the Protection of Birds), *Farming with Wild Life* (Royal Society for the Protection of Birds) and *High Frequency Females* (Earl Vassall).

Two of the category tops had bronze awards: *The Birkhead Experiment* (Fisons agro-chemical) and *Age of the Reason* (International Union of Pure and Applied Chemistry).

## LETTERS TO THE EDITOR

### Where equity-linked mortgages fall down

From Mr John Edwards  
Sir, Recent letters in your columns have suggested that building societies should adopt equity-linked loans so that lenders may benefit from the increase in value of borrowers' houses. While this proposal appears to be fair, it ignores certain important aspects of the problem.

First, the borrower is unlikely to benefit from his tax-free gain as very few people transfer from the owner-occupied to the rented sector.

Secondly, it is the lenders who, in the past, have been ultimately responsible for a substantial part of the increase in house prices; during the last house price surge, lenders deposited relatively large sums with the societies; when these amounts were transferred into the housing market they threw it entirely out of equilibrium. At that time, the rate offered to lenders was obviously too high.

Thirdly, lenders who wish to make their feelings known effectively should withdraw their funds. They will, of course, accept that in exchange for a higher interest rate or the chance of capital appreciation elsewhere they must sacrifice the comparative security and accessibility of building society accounts.

The case for equity linking is by no means as clear as its proponents suggest. In my view, the societies' first priority should be to regulate the flow of funds into the housing market instead of acting as dumb intermediaries between lenders and borrowers. It will be the failure to do this after due warning, rather than the proliferation of branch offices which is the sign of healthy competition, that may lead to their nationalization.

Yours faithfully,  
JOHN EDWARDS,  
15 The Drive,  
Tonbridge, Kent.

From Mr A. J. Soudry  
Sir, Mr Heddle in his letter published on May 7 refers to a borrower making a tax-free capital profit of £3,000 on a pensioner's deposit of £5,000 to the detriment of the pensioner, whose money is eroded by inflation.

Mr Heddle's example, which has emotional undertones and can give rise to misconceptions, requires further comment.

He compares the pensioner's "loss" of £1,250 over a four-year period (1970-74) with the monthly pensioner's gain, over a two-year period (1970-72), between 1970-72 house prices

rose at a faster rate than at any other time. By 1974 (the date used to demonstrate the pensioner's hardship) house prices had fallen as much as 15 per cent which reduces the £8,000 house to £6,800. The borrower's "simultaneous tax-free capital gain" is not £3,000 but £1,800.

But is even this correct? The house that the borrower bought in 1970 for £5,000 would have cost him £8,000 in 1974 (and as much as £8,000 in 1972). Where is his gain? The asset (his house—his home) at each moment in time is the same. The so-called "gain" is tax-free only because of a special exemption in the case of an owner-occupier. In other cases it is taxed notwithstanding that there is no gain.

The "bogey" is inflation and the tax (GT) on it. Equity-linked mortgages have recently been no protection against this.

Yours faithfully,  
A. J. SOUNDRY,  
Stambourne Grange,  
Stambourne, Essex.

### Discrimination in 'Sits. Vac'

From Miss Jane Hines  
Sir, In reply to Mr John H. letter (May 13), I would like to state that one of the reasons given for the junior executive position advertised could be the discrimination in the "sit. vac." columns of the newspaper.

and "not an ardent" "w" "liberal" but, nevertheless, little necessity for a "w." "Appointments General" while there exists a sea "General Vacancies" glancing through the pages in both *The Times* and the *Daily Telegraph* it appears that the majority of vacancies already specify preference for males or state so what is to be done in columns combining this and wider coverage of the employment market for the time.

Yours faithfully,  
JANE HINES,  
6 Garrard Road,  
Banstead, Surrey.

### Tax wasters

From Mr Eric Brunet  
Sir, I am horrified by the amount of money by those responsible for collection of taxes.

In addition to my PAY pay a modest sum Schedule D, largely because my fortnightly articles in *Business News* column year, while my assessor still under discussion with the Inspector of Taxes, the C (whose office is in a district town) sent me in succession Notice to pay, Second Reminder, Final Demand (by recorded delivery) two notices of taxation, a copy of a reply (with the explanation) to most of these communications finally telephoning the Inspector of Taxes, the C, who told me the Collector could sue me without his (the Inspector's) authority.

Shortly afterwards, my tax was accepted, and I paid revised tax due.

This year the Inspector reviewed my tax return. The sequence had started. I revised figure; when the tax demanded the difference between the old and new amounts, I wrote to explain otherwise I have ignored the tax. The Inspector's Final Demand stage.

I shall suggest that, in your issue, he sends all the documents together, so that I may then all at the same time. Yours faithfully,  
ERIC BRUNET,  
The Broomfield House,  
Weald,  
Sevenoaks, Kent.

## Recruitment of technologists and technicians

From Dr C. M. Blow  
Sir, The letter from Mr J. Boulton and others (May 9) draws attention to the shortfall in the numbers of individuals presenting themselves for training as technologists and technicians and indicates strongly that corrective action is needed.

The difficulty is to know at what points and by whom such action can be initiated; certainly action must come from more than one source. Ample facilities now exist for training at several levels and, indeed, industry needs to have the services of technologists with differing backgrounds.

The majority of young men and women are unlikely to select and commit themselves to one industry by undertaking a course in a particular technology at a university or polytechnic. So many are not sure that they want to enter industrial employment, and if they do they have so often no leaning towards a particular industry.

It is, therefore, in my opinion, essential that employers and/or employers' federations, sponsor the training of personnel in the technology of their industry. This can be done in several ways and at several levels. Two instances can be given.

Managers of industrial units select many of their own personnel recently graduated in one or more of the disciplines relevant to the technology and requirements of their operations. They are appointed, probably under a short-term contract, and spend a year or so on the job, such a course in technology at an appropriate institution and obtain an additional degree or professional qualification.

This scheme will build up teams of scientifically-minded employees for research and development, fully alive to the promising avenues for technological advance.

At a different level, personnel within laboratory and production departments of the firm can have their interest aroused by taking a full-time or sandwich course in the appropriate technology, remaining on the payroll and being given a subsistence allowance where necessary.

Such individuals would be selected on the basis of the ties they have already formed. Often this training only their being away for six to twelve months, part of the course consisting of a project to be carried out by means of a problem related to problems solved by the employer.

Some years ago I saw successful such schemes can be technologically based measuring concerns. The firm may by any means be large on the contract because of their small stipend for the limited number of qualified technologists beyond their means.

Those industrial units whose need is the need for a shortage of qualified technologists at various levels their organizations are upon money spent train individuals for these positions. Investment, will, I believe, be made in the future within three to four years.

Yours faithfully,  
C. M. BLOW,  
18 Springfield Close,  
Loughborough,  
Leicestershire.

## World Bank aid pledge to Malaysia

Kuala Lumpur, May 19.—Malaysia was assured by an executive director of the World Bank of further aid to finance development projects.

Mr D. Serthess, of the United States, said various projects were under study and discussion. He spoke after a tour of Malaysia by senior executive directors of the bank.

Loans for power projects will materialize soon and be followed by a loan to the Agricultural Bank.

Other loans under negotiation were for a land reclamation project and the Malaysian Agricultural Research and Development Institute; there is the possibility of a loan to the Kuala Lumpur sewerage project.

Further assistance depended on how fast Malaysia could re-orient development projects to the bank. One director envisaged Malaysia as a highly-developed country in 15 years.—AP/Dow Jones.

## China to see UK machine tools

An exhibition of British machine tools and scientific instruments will be held in Shanghai next spring, writes David Bonavia from Peking.

A British Embassy source said the exhibition, lasting from March 25 to April 4, will be sponsored by the British Overseas Trade Board in association with the Sino-British Trade Council.

## Industry in the regions

### Disputes put Swan Hunter in cleft stick

It is perhaps not surprising that when something like 10,000 workers in five shipbuilding yards on the Tyne, Swan Hunter Shipbuilders always appears to have some sort of industrial dispute on its hands. What is a little unusual is that taken overall, these domestic disputes do not often delay delivery dates.

The company manages somehow to get its ships out on time and retain that most vital feature of selling—customer confidence. Its order book, now standing at 50 ships valued at some £400m, bears witness to this.

Two reasons probably contribute to this. One is the problems and meeting delivery dates. One is that building a ship is a fairly long-term project which allows time for catching up on lost production, and the other is that more often than not the disputes that do arise are domestic squabbles between classes of workers with one party working normally to impress the employer with its sense of responsibility while the other imposes restrictions to support its claim.

Sitting on the fence is not a prospect welcomed by any manager if production is being affected at all—but frequently, apart from offering advice and facilities for continuing discussions, there is little else a company can do if the producer eventually comes out on time, it is probably a wise course.

Swan Hunter has a couple of problems exercising the minds of union and management at present, one of which threatens to spoil its launching record. Both involve boiler-makers and pay talks. The first concerns a new agreement for members of the Boiler-makers Society which should have come into operation some 11 weeks ago.

The aim is to provide a structure which gives any parity throughout the boiler-makers' union. This would give substantial rises to the lowest-paid members of the union and least rises to the higher paid. In return the company expects certain concessions, such as flexibility in working arrangements, and so far these have not been forthcoming.

The boiler-makers' shop stewards decided to use a bit of muscle and on April 3 introduced an unofficial overtime ban. This slowed down production but it was decided that firmer measures were required. New the boiler-makers are threatening to stop the launch on Thursday of the 252,000-ton tanker *Windsor Lion*. They will do so by calling a mass meeting on the day of the launch, effectively springing up shipwrights required to see the ship safely into the Tyne.

The management maintains that it cannot negotiate under duress of this kind. Informal talks have taken place but the matter has not yet been resolved. The shop stewards have ignored an appeal by their union to end the ban.

The whole issue is somewhat complicated by another dispute involving the welders. The company's 1,100 welders are in fact members of the Boiler-makers' Society and last year they decided they wanted the right to negotiate their own wages with the company instead of relying on the terms of the union and its representative committees to do the job for them.

They supported this demand with a strike lasting nearly two months last autumn, when the management rejected claim for an increase to 10 per cent. The pay differential between them and other workers in the union.

Welders in the shop came into their own last month when riveted ships go to welded hulls and were at a premium. It means that the need is for all grades of welders. The makers' union have been contacted by union officer negotiating committee.

The further problem at the welders called of strike and a new joint committee was set up to negotiate. In the past the welders always had six of their own on the pay negotiating committee and after the strike was allowed by the stewards.

At the time a union spokesman called it a "conflict in fact" and eventually welders were offered a 10 per cent increase. The committee, which rejected it, was pointed out that the need is for all grades of welders. The committee, which rejected it, was pointed out that the need is for all grades of welders. The committee, which rejected it, was pointed out that the need is for all grades of welders.

At the same time the management does not wish to self with the union agitators for various reasons. It is that it would be a breach of agreement with the makers' union which while the makers have imposed their own ban, the welders refused to observe it working normally. The does not want to encourage further working conditions by the welders or else.

Ronald Ke

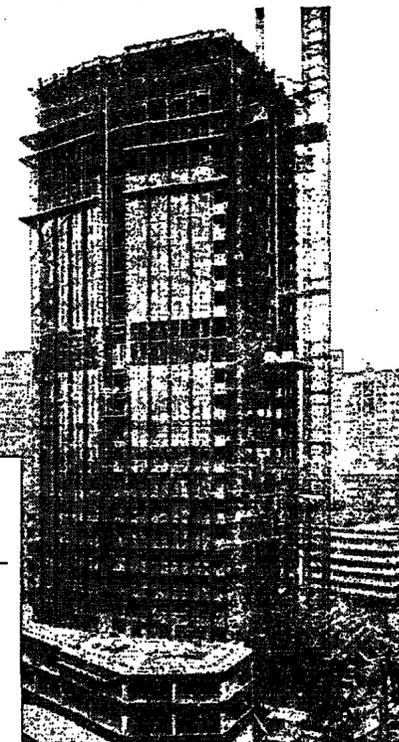


# Berkeley Hambro

PROPERTY COMPANY LIMITED

## Another year of progress

- \* Profits increased by 14% over the previous period (on an annualised basis).
- \* Net asset value per share increased by 55% to 393p excluding any appreciation on developments in progress.
- \* Major scheme in Bishopsgate is due for completion in early 1975 and considerable interest is being shown by potential occupiers.
- \* Company has plans for expansion, particularly overseas to maintain a spread of investments. One-third of the portfolio is now in France, Germany and North America.



|   | Year to 31.12.73 | 18 months to 31.12.72 |
|---|------------------|-----------------------|
| Group revenue                             | £5,571,000       | £5,916,000            |
| Profits before taxation                   | £2,600,000       | £2,905,000            |
| Profits attributable to group             | £1,466,000       | £1,753,000            |
| Dividends                                 | £522,000         | £955,000              |
| Earnings per ordinary share               | 8.7p             | 11.4p                 |
| Net asset value per ordinary share of 25p | 393p             | 254p                  |

BY THE FINANCIAL EDITOR

# Property: constraints on the rescue operation

outside the property and probably a great deal more... must be becoming increasingly perplexed about what is going on in the world these days. Not far from clear just what the problem facing the property sector actually is, it is equally unclear, first, the City is able and second, to cope with the present position, and what strictly financial constraints are being blurred by the present position.



Mr Jeffrey Sterling, who will be vice-chairman of Town & City Properties if the T & C offer for Sterling Guarantee Trust succeeds.

not difficult, however, that the combination of interest rates, a contract and lower values is posing considerable problems for companies which saw increasing asset values as the only important consideration in an age of inflation. Any company that looked old-fashioned ten years ago is short to lend that long has its come-uppance, as the present position, as the present position, Town & City shows, is in itself cannot be a foolproof protection although T & C has, in its ability to realize Central Finance's debt obligations, C & D's since its acquisition has by £3m against financing some £8.5m. And when necessary to implement the Guarantee Trust & C shareholders will be noted that the availability of further substantial is dependent on the going through.

## Stamp duty More damage to corporate loans

The Stock Exchange could not have been expected to take kindly to the proposal in the Finance Bill to raise the stamp duty on corporate fixed interest securities from 1 to 2 per cent and it has duly gone through the motions of registering its protest. Since the increase looks so modest and since the rate stood at 2 per cent until 1963, however, the protests have not so far commanded much sympathy.

But now that the market has had to live with the new rate for over two weeks, the potential scale of the damage is becoming apparent. Already jobbers have reacted sharply and lenders are breathing gloom for both the primary and secondary markets in long-term corporate debt.

Their chief objection is that the duty is discriminatory. It does not apply to gilts or to other fixed interest securities like local authority yearling bonds and of course it imposes a questionable penalty on long-term debt issues relative to short-term bank borrowings.

In the secondary market, the practical effect of the increased duty is that the cost of the spread between a buyer and a seller of a loan stock taking in brokers' commissions and the jobber's turn, rises from around 25p per £100 to around 45p. Measured against a mere 5p on long gilts, there is a clear disincentive to trading in loan stocks.

The argument goes that jobbers, concerned about being able to obtain stock in a more restricted market, are now reluctant to sell short. At the same time they are hesitating to go long because they become liable to the stamp duty if they hold stock on their books for more than two months. In short, jobbers have been eliminating positions entirely and the market shows signs of drying up.

How far the market has over-reacted remains unclear. But if it became apparent on a longer-term view that corporate loan stocks really were no longer so freely negotiable, a severe blow would indeed have been struck at the market. Investor interest would inevitably deteriorate and apart from the obvious inference for prices, issues of loan stock would be proportionately less attractive to companies.

Further, if an acceptable margin over gilts is to be maintained at the issuing stage, the increased duty would effectively mean an increase in the cost of funds to the issuer, raising yet another deterrent.

Perhaps the gloom is being overdone, but to put the whole story into perspective it is worth pointing out that during the 1960s, fixed interest issues generally accounted for well over half of all new money raised through the stock market. At one stage they accounted for as much as 90 per cent, although since 1970 the percentage has fallen sharply as interest rates have risen.

## Burton Group Cuts back spending

While the Burton Group interim figures were expected to be bad, the actual outcome, which showed pre-tax profits down from £4.22m to £1.22m, after treating the special items arising from property sales in the more conventional business, the line fashion, still resulted in the "A" shares falling 4p to 57p on Friday.

The effects of the three-day week have proved extremely damaging. Output fell 40 per cent in the manufacturing businesses and that led to anything up to three months' delay in the made-to-measure business deliveries to the retail outlets. For the first 16 weeks of the period, turnover was some 15 per cent ahead, implying maintained volume sales; in the following 10 weeks the growth rate had slowed to only 3 per cent.

Sales have recovered in the first six weeks of the current half year to 16 per cent growth, but profits will still fall below those of last year. The shortfall in the short to medium term is the yield of nearly 10 per cent.

But after 1972-73's pre-tax total of £8.28m, a figure not much more than half this amount is in prospect, implying a profit ratio of around 11. The backdrop to the short to medium term is the yield of nearly 10 per cent.

Interim: 1973/74 (1972/73) Capitalization £257m Sales £63.6m (£57.1m) Pre-tax profits £1.74m (£4.22m) Dividend gross 2.20p (2.15p)

## UDS An increased interest burden

A 7 per cent fall in second half profits at UDS Group may not seem too surprising, given the impact of the power restrictions on trading and marketing manufacture. But this is not the whole story behind the disappointing figures.

Operating profits in fact increased by 13.3 per cent over the whole of last year, against an 18.9 per cent sales rise, though the impact of higher interest and depreciation charges reduced the profit gain to under 4 per cent at the pre-tax level.

Interest charges leapt from £2.15m to £4.56m net during the year reflecting both higher rates and also borrowing to finance acquisitions and capital spending.

UDS is suggesting relative stability from its spread throughout the retail sector, though the two biggest profit centres—multiple shop chains and department stores—look more vulnerable to the current spending climate than does mail order, which is the third largest contributor (leaving out property), and way behind multiples shops. At 704p, where the historic p/e ratio is 81, the shares will need the support of the 9.3 per cent yield.

Final: 1973/74 (1972/73) Capitalization £107m Sales £23.4m (£19.7m) Pre-tax profits £25.5m (£24.6m) Earnings per share 8.64p (8.135p) Dividend gross 6.56p (6.25p)

The new French President will have to give top priority to sorting out the country's economic problems when he takes over at the Elysee today.

Externally, the country is faced by a falling franc despite the fact that reserves are high, that there is little foreign indebtedness and that exports are doing well. The fall of the franc became more severe during the campaign for the first ballot of the presidential election, with the rate dropping to two francs to the Deutschmark, a sad comparison with the rate in 1958 when the Fifth Republic was established, one franc to the mark. Since the French currency began to float on January 19, 1974, it has continued to lose ground, depreciating by about 10 per cent in three and a half months.

The oil crisis and domestic inflation only partly explain this phenomenon. Another reason lies in the speculative expectation of a revaluation of the franc. In addition, under the presidency of M Georges Pompidou, the Government set itself the main objective of industrializing the country, if necessary at the expense of the currency.

The policy immediately after the war when, in the framework of the Monnet plan, modernization and industrial investment were given priority over monetary prestige and financial orthodoxy. At present, however, the foundations of the franc are more solid than they were between 1945 and 1950. First, the Government has cleared itself of all debts with the International Monetary Fund, the World Bank, and the European Development Fund of the EEC.

It is no longer burdened by the American and Canadian loans of the post-war era. On the

debit side, there is practically nothing other than the usual bank-to-bank credits. In addition, French monetary reserves amount, all told, to Frs 37,300m, of which more than half are in gold, its value being accounted for provisionally on the basis of \$42 an ounce.

Finally, France last year became, partly through the frequently criticized sale of arms, the third exporting country in the world after the United States and West Germany. She is slightly ahead of Japan. The average value of exports is Frs 15,000m a month, of which more than half makes the form of finished goods. First, development for France—and 19 per cent in farm produce. But the increase in oil prices will, for the first time in years, produce a balance of trade deficit, estimated at Frs 18,500m.

It is, however, by the likelihood of success in solving the

country's domestic problems such as price rises and faltering growth that the new leader will be judged. Here the clouds are accumulating. Hitherto, the economy has, for the most part, overcome the energy crisis. In March, unemployment, depending on the indicators chosen, has either levelled off or actually decreased.

Job offers have risen: 11 per cent of French industrial firms were forced to hold back production because of lack of manpower. However, this demand is for skilled labour and one cannot accept the official version that full employment has almost been reached.

In fact, the number of people actually looking for jobs is of the order of 450,000, about 2.5 per cent of the active population. One is assured that out of this number, 50,000 only want part-time jobs and that at least one quarter have left their exist-

ing jobs with the certainty of finding others. But this version must be accepted only with reservations.

Indeed, the car industry, the peacemaker of industry and exports in France, is showing signs of a slowdown. In March, sales fell by 8.1 per cent on the domestic market, end by 2.2 per cent abroad, a total of 20 per cent. Compared to March, 1973, the output of Citroen fell from 63,175 to 59,172; that of Chrysler from 56,028 to 42,312; that of Peugeot from 65,750 to 53,958. Only Renault's has risen from 124,004 to 127,325, owing to the success of small engine cars.

The difficulties are likely to increase with the Italian import restrictions, and by reason of the price increases which during the first quarter have reached the record figure of 4.2 per cent.

René Dabernat

# Does advertising need greater control?

Patricia Tisdall on the industry's measures to counter consumer criticism

Strenuous efforts have been made by the advertising industry this month to counter the criticisms of consumer protection organizations. Measures include an updating of the Code of Advertising Practice, the industry's voluntarily imposed blueprint for advertisement content.

The code introduces new rules dealing with financial advertising, package tours, property and alcohol. It also tightens up the existing restrictions in such difficult areas as mail order and the advertising of hair and scalp products. Nevertheless, considerable doubt remains whether the controls are sufficient to meet the requirements of the new consumer protection authorities.

Both Mrs Shirley Williams, the Secretary of State for Prices and Consumer Protection, and Mr John Methven, the Director-General of Fair Trading, say they are still not convinced about the effectiveness of advertising's self-regulatory system.

Discussions are in progress to see if it can be improved in so far as it relates to newspaper and magazine advertisements. The more comprehensive and pre-emptive procedures used for television commercials are not included in the criticisms.

Some minor concessions have already been agreed in principle by the industry. It has, for instance, agreed to a revision of the code of practice.

Also, methods are being examined to make the control mechanism better known and more accessible to the general public.

The industry is taking unprecedented steps to answer criticisms by Mr Methven, Mrs Williams and others who have become increasingly uneasy about the present state of affairs. For over-optimistic advertisements are not as authoritative as industry spokesmen have frequently proclaimed, confined to small circulation "underground" publications.

The issue of *Weekend* (circulation one million-plus) dated May 8-14 contains several advertisements for preparations specifically covered by the advertising code. One, under the headline "New Height" for instance, promises a "system" for attaining "full height".

According to the industry's code, advertisements for products purporting to increase the height, apart from "elevator" shoes and the like, are not acceptable.

Furthermore, the code says "get rid of physical development, on consequence of which may be to increase the apparent height through improvement of posture, may not be advertised in such a way as to place predominant emphasis upon increasing the height."

New *Revella* (established 1940, circulation 800,000-plus) dated May 3 contains an advertisement for a "doctor-tested method which has already brought relief to millions" with the headline "You don't have to put up with rheumatic pain".

Readers are urged to place this product, which is "not a pill or an ointment," at the "point of pain and feel how it helps pain and stiffness literally to flow away."

The advertising code says that advertisements may not refer to any medicine, product, appliance or device in terms "calculated to lead to its use for the treatment of any form of arthritis or chronic or persistent rheumatism."

Even the sophisticated *Cosmopolitan* magazine, which has a circulation of 300,000-plus at the other end of the socio-economic scale, is no exception.

Its May edition carries an advertisement under the headline "Bustline measurements increased" offering included testimonials, which include: "Fullbust Cream has done wonders for my bust-line and my morale". This is typical of several advertisements in other publications which make claims like "Bustline improvement" and "Bust history".

On the subject of bust development, the code says that advertisements for devices purporting to enlarge the breasts are not acceptable. It also says that exercises and courses which may have an incidental effect on the bustline "may not be advertised in such a way as to place predominant emphasis on any effect of improving, increasing or enlarging the bustline."

Without addressing the wider theories of consumer protection, weakness in the existing code has appeared and a complaint made and investigated. Meanwhile a quick killing can be made by an unscrupulous advertiser.

A method of overcoming this weakness is the establishment of a pre-emptive procedure for press advertisements similar to that in use for television commercials.

This is a task of immense and costly scale since there are an estimated 25 million press

advertisements compared with only 20,000 new television commercials. There is a heavy reliance on the feasibility of a modified form of examination prior to publication is now being studied by the responsible committee.

Another vulnerable area lies in the sanctions themselves. There is a heavy reliance on the media publishers to enforce these, mainly by refusing to publish offending advertisements.

Advertising agencies, of course, can be barred from "recognition", which would mean they were no longer entitled to the commission from media publishers that makes up the bulk of their revenue. But very little dubious advertising emanates from agencies.

A more recent corrective procedure and potentially the most powerful (the introduction of which, significantly, coincided with the establishment of the Office of Fair Trading last summer) has been the "naming of names" device.

The Advertising Standards Authority now publishes details of all cases which come before it, although the list has a fairly restricted circulation and as yet no promotion.

However, cases are only registered with the ASA if complaint has been made. During the four months ended in January only 120 such complaints had been received. Of these, 80 per cent concerned mail order advertisements mainly about non-delivery of goods or refunds.

Even if they are aware that corrective procedure exists, people who have been persuaded to purchase unsatisfactory preparations for rheumatism, bust developers, slimming products and the like are often reluctant to lodge formal complaints about the advertising.

The more responsible elements in the industry are aware of the difficulties and are proposing to set up a working party to study the groups likely to be most vulnerable to disreputable advertisements.

The advertising industry's big problem in achieving all these reforms is finance. Very shortly, it seems, the Advertising Association will be looking to its members for substantial increases in subscriptions to fund more efficient controls. For both Mrs Williams and Mr Methven have made it plain that further reforms are needed.

# Need for scrutiny of US foreign deals

The use of Government subsidies for the partial financing of international trade deals by companies is undergoing searching scrutiny in the United States.

This has been one of the central topics in hearings by the Senate's sub-committee on international finance into the activities of the Government-controlled Export-Import Bank.

The most sensitive area of trade operations for Americans is that concerned with Communist countries and the hearings have brought to light a great deal of information, which is clearly of public interest, but which may well have remained secret.

Company executives claim that secrecy is vital because of business competition. Nevertheless, there are certainly some transactions, particularly where Government subsidies are involved, about which the public has a right to be informed.

One outcome of the Senate hearings may well be an improvement in the system of control used in governing tax trade operations for Americans that touch upon politically sensitive questions. Few countries have institutional arrangements whereby full disclosure of what is involved in such deals is available.

One of the committee's sessions recently showed just how important public information and scrutiny of politically sensitive deals is and for the first time details were made known concerning a transaction of very major significance.

The committee discussed at considerable length the implications of a deal that Occidental Petroleum Corporation was negotiating with the Soviet Union in which the Export-Import Bank had given preliminary approval to a \$180m credit to the Russians.

The deal involves the shipment to the Soviet Union of superphosphoric acid produced from 80 million tons of phosphate rock mined in Florida. The shipments are to be spread evenly over 20 years, starting in 1978. In return the Russians will export potash, ammonia and urea to the United States.

On the surface the deal seems straightforward and not politically sensitive. Yet, as testimony showed in the hearings, some people are clearly worried about several aspects. These include possible damage to the environment produced by mining so much phosphate rock, the possibility of the Russians making weapons from the superphosphoric acid they get and the drain on American energy re-

sources involved in mining so much phosphate rock.

On all these points the chief of Occidental, Dr Armand Hammer, made perfectly sound and reasonable arguments in defence of the deal, but the questions raised showed clearly that this is just the sort of transaction that demands some form of government scrutiny.

Of equal importance and of greater controversy in the hearings was the question of whether such deals as these should be aided with money from the taxpayer.

Dr Hammer told the committee that the Export-Import Bank will help to finance the deal to the tune of \$180m, that a further \$300m is being put up by a consortium of 10 banks, led by the Bank of America, and that the Russians are putting up \$40m.

Occidental he said, will have to finance investments of \$340m itself and the Russians will get additional credits of \$400m in Western Europe.

In developing their own plants to handle the phosphate and make fertilizers, the Russians will themselves spend the equivalent of a further \$1,000m.

These figures alone give an indication of just how massive the whole deal really is. Under fire from the committee, the Export-Import Bank added that its \$180m loan will carry an interest rate of 6 per cent per year—a rate well below prevailing free market credit rates.

Dr Hammer argued for over an hour that above all a deal like this would strengthen relations between the United States and the Soviet Union.

Dr Hammer added that it was just for such reasons of détente that the Export-Import Bank should give cheap credits on many—perhaps not publicly strengthened the competitiveness of American business internationally and aided the nation's balance of payments.

He noted that in other major countries deal really is. Under fire from the committee, the Export-Import Bank added that its \$180m loan will carry an interest rate of 6 per cent per year—a rate well below prevailing free market credit rates.

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## Don't blame the tap stock

its 1974 "low", established on All-India Day, the FT 100 Securities Index rose over 9 per cent by the terms of the new long stock were announced on May 17, most of the increase occurred early this month. That is the sort of price that cries out for a full action, and the new stock should not be blamed too much for that. The one was, after all, over old and there can have been no market who thought that the market would be willing to lose over future selling prices by falling to a successor stock on their own choosing.

Investment media and the in money market raised that the weight of money tied for gilts should stop from falling far, though others running such small day-to-day movements main fairly sharp.

The authorities bound to worry when they can, and a continuation of the seems to depend on a of good news from the and balance of payments. The prospects are

# Business Diary in Europe: Signs of Tory challenge

ould turn out to be one more important development in the saga of Britain's renegotiation of the EEC membership of the UK by almost unnoticed hours last week. For it here, at the European (or European, as the Government call it), that we saw the first signs of the policy of the pro-Community members of the Conservative Party. During a report, the Conservative leader at Strasbourg, Peter Kirk, put down amendment calling for a in the rules under which C finances its expendi-



Peter Kirk (left) and Rafton Pounder at Strasbourg manoeuvres.

happened technically they amended a motion that the entry into of the Community's system automatically raising its might be delayed. What servants wanted, with support from others it said, was to re-examine sole basis of the Com's finance regulation. The claim that this unfairly as a country like Britain, we are a large importer from the outside world on imported food are one of the biggest of revenue for the line. Conservatives called, in for a new system which tie the amount a country such much more closely to its income. The first concrete in members of the Con-

servative Party who agree in principle with the idea of Community membership might want to seek changes in the details of some of the things agreed as part of the terms of entry. The amendment very carefully does not get embroiled in discussion of whether or not changing the rules to suit Britain requires "renegotiation". But the very fact that some of the most committed Europeans in the country have now clearly come to the conclusion that we are paying too much is bound to strengthen the hand of those in the Government who want to try to get better terms. The Conservative group at Strasbourg clearly intend to press on with their campaign.

ing £4,500 for her training, an Anwerp girl called Yvonne Cuneva has been taken on by the charter firm of Trans European Airlines as a regular Boeing pilot.

Miss Cuneva is the first Belgian girl to be entrusted with this heavy responsibility. One benefit flowing from setting a precedent has been for women to choose her own uniform—a snappy navy blue trouser suit. She has certainly worked hard to achieve her breakthrough. Women are not eligible for training as pilots in the Belgian air force, and if they want to attend the civil aviation school they have to pay for themselves, flying time and all. She worked as a secretary in between to raise the necessary money and was helped by a grant from a foundation for vocational training.

Bitten by planes from the tenderest age, Miss Cuneva first piloted herself in a glider and became the first woman to complete a 30-mile course without landing. She will begin with TEA as a co-pilot until she has taken a further test and completed 100 hours flying under supervision.

over backwards and neatly filleting the thing with his teeth. The herring first baked with raw butter and the fish is served swallowed lock stock and barrel—and is one of Holland's greatest delicacies. In the best restaurants, one is given a knife and fork and the hot buttered toast and sliced lemon alongside the naked herring. But the real Dutch gourmet would retch at the thought.

This week the first of the new herring was landed at Scheveningen fishing port. The delicacy costs around 80p per primary school-sized fish but the real Dutch fancier is willing to pay that price to sample the first of the season. The very first herring are not Dutch at all—they are Irish, caught off Ireland's coast in decreasing quantities. For the North Sea herring, supposed to be the last word in this particular speciality, we will have to wait a few more days. The health authorities insist on the freshly caught herring being deep frozen to kill off the herring worm, which can also flourish in humans.

The price of raw herring will drop to around 25p a piece with the new season, and then the tourists can really enjoy the spectacle of Dutchmen, dressed or undressed, consuming raw fish alongside every self-respecting canal. Out correspondent in *The Hague*, having previously regarded this habit for many years with indifference, reports that it is indeed delicious—as long as you keep your eyes closed.

## Dutch delicacy

One of those peculiar Continental habits which is guaranteed to turn the British tourist green at the gills is the Dutchman's custom of picking up a raw herring by its tail, bending

## Top flight

in bourgeois Belgium, where feminism is slowly on the rise, another male bastion has fallen. At the age of 29, and after pay-

# Bank of New South Wales opens Representative Office in Frankfurt

Bank of New South Wales, Australia's first bank and the major trading bank in the South West Pacific today opens a special Representative Office in Frankfurt. Mr. Jeffrey W. Green (Representative) and Mr. Derek J. Phillips (Assistant Representative) may be contacted at their suite at the Hotel Frankfurt Intercontinental, Wilhelm Leuschner Str. 43 (Telephone 230561 Telex 4.13639) prior to official opening of permanent offices. Businessmen interested in trade with Australia, New Zealand, and other areas of the South West Pacific are invited to get in touch with these gentlemen, who will be pleased to give information on commercial and investment opportunities in these rapidly growing areas.

# Bank of New South Wales

Over 1200 offices throughout Australia, New Zealand, Papua, New Guinea, Fiji, New Hebrides and other islands of the Pacific. Three branches in London. Representative Offices in New York, San Francisco, Tokyo, Singapore, Hong Kong, Jakarta, and New Frankfurt.

Redemption Notice
City of Oslo (Norway)

5% % Sinking Fund External Loan Bonds due June 15, 1975

NOTICE IS HEREBY GIVEN, pursuant to Fiscal Agency Agreement dated as of June 21, 1960 under which the above described Bonds were issued, that First National City Bank, Fiscal Agent, has selected by lot for redemption on June 15, 1974, through the operation of the Sinking Fund, \$923,000 principal amount of said Bonds at the Sinking Fund redemption price of 100% of the principal amount thereof, together with accrued interest to the date fixed for redemption. The serial numbers of the Bonds selected by lot for redemption are as follows:

Table with columns for Bond Numbers and corresponding serial numbers.

On June 15, 1974 there will become due and payable upon each Bond selected for redemption the said redemption price, together with interest accrued to the date fixed for redemption. Payment of the redemption price of the Bonds to be redeemed will be made in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts thereon, upon presentation and surrender of said Bonds, with all coupons appertaining thereto maturing after the date fixed for redemption, at the Corporate Bond Services Department of First National City Bank, No. 111 Wall Street, in the Borough of Manhattan, The City of New York, or at the election of the bearer or registered owner of said Bonds, in any office of the Bonds, in British pounds sterling, at the fixed rate stated on the Bond of one British pound per 2.80 United States dollars, at the principal office of S. C. Warburg & Co. Limited, 30 Gresham Street, London E.C. 2, England, Sub-Fiscal Agent. The right of the bearer or registered owner of the Bond to receive payment thereof in British pounds, as stated above, is conditioned upon the delivery for that purpose of the Bond to the Sub-Fiscal Agent, at its principal office in London, England, not less than ten (10) days prior to the Sinking Fund redemption date of the said Bond.

On and after the date fixed for redemption interest on said Bonds will cease to accrue. Coupons due June 15, 1974 should be detached from the Bonds and presented for payment in the usual manner.

For the CITY OF OSLO (NORWAY)
FIRST NATIONAL CITY BANK
as Fiscal Agent

May 13, 1974.

Management

The philosophy of trust: one company's path towards employee involvement

Edited by Rodney Cow

"Some people, I suppose, would put our ideas for employee involvement—eventually even in major company decisions—down to a too high-flown idealism. They're wrong, you know. It really does work."

There is no sense of an apology being protectively brought out when Hector Laing, chairman of United Biscuits describes his management style. He thinks a new face to capitalism is needed in Britain and is already doing quite a lot about it in his own factories.

But what are some shareholders, who are changing their money on a company, likely to

feel about a workers' representative standing up at such a meeting with some diametrically opposed views? Mr Laing says: "How enfranchisement would operate still needs to be worked out. These people should not be able to control the company, but the regard would have to be paid to a given percentage 'worker' vote in certain defined circumstances—relections of individual directors and closures of plants are probably two of the important ones."

"What I do know is that some formula needs to be found. After all, an employee invests his life in a company as much as a shareholder invests his money."

This whole philosophy

springs directly out of the company's experience in creating an open management style which stands or falls by the development of trust all round. "That", admits Mr Laing, "is not easy. You have to go out and talk to the shop stewards, the middle management and the senior citizens, as I like to call them on the factory floor. That includes the night shift. And you don't have to hide anything; you tell them all the same thing; everything has to be open."

"If you make a mistake, you have to admit it. Cheerfully. That's the way people learn to trust you. People like humanity in their leadership."

He reckons that anybody bringing in this style of management can change the temperature of their industrial relations in three to five years. He added: "In that time the right man can get through to people. Trust is given to individuals. This aspect of industry has been neglected in this country."

Mr Laing regards as too low throughout British industry. Meanwhile Mr Laing's notions on employee involvement is paying off in its own way. Where the theories have been further applied he cites very encouraging results, particularly in lower downtime on machines, turnover of personnel and absenteeism.

He explained: "What we do is progressively to give people a say in their own work. Instead of working out what is the least they can do, we look to the most they can do. In general, you have to go slowly— for many people it marks a radical change in their approach to the job. Selection of motives would be fatal."

Teams of girls are formed into groups with self-control status. Each girl takes her turn to head up the team and is empowered to stop a plant that is turning out two tons of biscuits an hour, with the usual time-keeping and some quality controls.

make fewer decisions, concentrate on the important. Briefing groups meet twice a week. Managers can feel the team's performance relay top management. The company has the problem of production boredom by starting its own radio service and disc jockeys round the clock, experimenting with libraries from which they can draw anything from a course to serial tracks of classical music.

The cost? "That's not tant in those terms". Laing. "Since we start in 1964 I believe we have repaid well in human terms. All in all, rather than being high-flown, the can thinking of Mr Laing board—on which there preponderance of Mr world of the Border—the drift of such man thinking."

It was the Institute tors after all who, rat two-tier boards, wanted power to take, interest than those of shareholder consideration.

As for two-tier board worker directors, Mr La dismissively: "It just worker into one of 'the little change' in Mr Laing's eye for psychology."

Derek

JUDICIAL SALE BY TENDER IN THE SUPREME COURT OF ONTARIO

BETWEEN: NATIONAL TRUST COMPANY, LIMITED and BARCELONA TRACTION, LIGHT AND POWER COMPANY, LIMITED

Plaintiff and Defendant

Pursuant to the Judgment of the Supreme Court of Ontario dated April 3rd, 1974 and the direction of the Master of the Supreme Court of Ontario, sealed tenders will be received by the Master until 2:30 o'clock in the afternoon on Tuesday the 18th day of June, 1974 for the purchase in one parcel of the undertaking, property and assets of the defendant comprised in the security created by a trust deed dated July 10, 1915 and indentures supplemental thereto, made between Barcelona Traction, Light and Power Company, Limited (hereinafter called the "Company"), of the first part, and National Trust Company, Limited, as trustee, of the second part, to secure Consolidated 6 1/2% Prior Lien Bonds of the Company and being also comprised in the security created by a trust deed dated December 1, 1911, and indentures supplemental thereto, made between the Company, of the first part, and National Trust Company, Limited, as trustee, of the second part, to secure 5 1/2% First Mortgage Bonds of the Company (the said above recited deeds of trust and mortgage and the indentures supplemental thereto being hereinafter collectively referred to as the "Trust Deeds" and National Trust Company, Limited as trustee under the Trust Deeds being hereinafter referred to as the "Trustee") and specifically including the assets listed in the Schedule hereto which are hereinafter referred to as the "Securities".

The assets hereby offered for sale as they exist at the date and hour of sale shall be sold free from all claims of the Trustee and of George Alexander Adamson, the Receiver and Manager of the Company appointed by order of the Supreme Court of Ontario dated the 25th day of June, 1957 in an action between the Trustee, as Plaintiff, and the Company, as Defendant, to enforce the security of the Trust Deeds and of all persons claiming through or under them and each of them and of all liens, charges and encumbrances ranking after the charges created by the Trust Deeds. The said assets are believed to be free of all encumbrances except as otherwise specifically mentioned in the conditions of sale.

Further particulars of the Securities being offered for sale may be obtained at any time prior to the sale from National Trust Company, Limited, 21 King Street East, Toronto, Ontario.

- 1. The vendor is National Trust Company, Limited, as Trustee, the trustee of the undertaking, property and assets of the Company comprised in and subject to the security of the Trust Deeds herebefore referred to.
2. The vendor does not guarantee title to or the validity or value of any of the assets hereby offered for sale and makes no representation and gives no warranty as to any matter whatsoever. In particular the vendor makes no representation as to the continued existence or financial position of any of the companies whose Securities are hereby offered for sale. The vendor points out that in bankruptcy proceedings instituted in Spain against the Company steps were taken which resulted in the issuance in Spain of new certificates and documents heretofore offered for sale and that such new Securities heretofore offered for sale and that such new certificates and documents were sold in 1952 in such Spanish bankruptcy proceedings. The vendor also points out that the physical assets in Spain of the companies whose Securities are hereby offered for sale were operated by the officials of the Spanish Court in the aforesaid bankruptcy proceedings from 1948 until 1952 and since 1952 have been in the possession of and operated by the purchasers of the new certificates and documents issued in Spain. The vendor further points out that by a judgment of the Supreme Court of Ontario pronounced in 1954 the certificates for the shares and the bonds of Ebro Traction and Power Company, Limited and Catalonian Land Company, Limited, both Limited and Catalonian Land Company, Limited, that are companies incorporated under the laws of Canada, that are hereby offered for sale were declared to be the valid certificates for such shares and bonds.
3. Sealed tenders marked "Re Barcelona Traction, Light and Power Company, Limited" shall be delivered or mailed, postage prepaid, to the vendor c/o the Master of the Supreme Court of Ontario at 145 Queen Street West, Toronto, Ontario so as to be in his hands by 2:30 o'clock in the afternoon on the 18th day of June, 1974 and such tenders as have Master may fix from time to time and such tenders in the presence of the solicitors for the interested parties and any tenders or their representatives or each of them as may attend.
4. Every tender shall be in writing and shall contain
(a) the name and address of the tenderer;
(b) a statement to the effect that the tenderer submits to these conditions of sale as if the same were part of his tender, and

SCHEDULE OF SECURITIES

- Ebro Irrigation and Power Company, Limited
\$3,500,000 principal amount of 6 1/2% General Mortgage Bonds, due December 1, 1961. Coupons Nos. 69/168 attached.
\$1,500,000 principal amount of 6 1/2% Unsecured Cumulative Income Bonds, due December 31, 1961. Coupons Nos. 21/142 attached.
150,000 shares, Ordinary Stock, \$100 par value.
150,000 shares, Deferred Stock, no par value.
Catalonian Land Company Limited
1,000 shares, Ordinary Stock, \$100 par value.
\$100,000 principal amount of 6% Gold Bonds, payable on demand.
Promissory Note payable to Barcelona Traction, Light and Power Company Limited for L81,885.05 dated May 7, 1915.
International Utilities Finance Corporation Limited
100 shares, Ordinary Stock, \$100 par value.
L3,046,171.18 principal amount of 9% Non-Cumulative Income Demand Debentures.
Indebtedness to Barcelona Traction, Light and Power Company, Limited amounting as at December 31, 1947 to (U.S.) \$10,752,031.
Compania Barcelonesa de Electricidad
800 Certificates of Subscription.
Union Electrica de Catalunya
39,450 shares, Ordinary Stock, 500 pesetas par value.
Electricita Catalana
5,250 shares, Ordinary Stock, 200 pesetas par value.
Coupons 1/30 inclusive attached.

(c) a statement of the amount of the tender in Canadian funds.

Any tender shall be for all but not part of the assets hereby offered for sale. Each tenderer shall with his tender deliver to the Master a cheque, certified by a Canadian chartered bank payable in Canadian funds to George Alexander Adamson, Receiver and Manager of Barcelona Traction, Light and Power Company, Limited for an amount equal to 10 per cent of the amount of such tender and if such tender be accepted said cheque shall be deemed a cash deposit and the successful tenderer shall pay the remainder of the purchase money by a cheque certified by a Canadian chartered bank, payable in Canadian funds to the said George Alexander Adamson, Receiver and Manager of Barcelona Traction, Light and Power Company, Limited within 10 days after the date of the sale. Upon such payment the purchaser or his assigns shall be entitled

- (a) as soon as possible thereafter to a vesting order in respect of such of the said assets as may be effectively vested thereby;
(b) in the alternative or in addition thereto to such assignment, powers of attorney to transfer and transfers as may be considered necessary by the Court to convey to the purchaser the assets hereby sold, such transfers to be without recourse in the case of negotiable securities;
(c) physical delivery of such of the Securities hereby offered for sale as are in the possession of the Trustee or the Receiver and Manager; and
(d) resignations of the Canadian directors and officers of the companies whose Securities are hereby offered for sale.
5. With respect to such of the assets hereby sold as are not in the possession of the Trustee or of the Receiver and Manager the purchaser shall accept an assignment and transfer by the Trustee of all its right, title and interest in and to such assets and a direction by the Trustee to the custodian of such assets, if known to the Trustee, that they be paid or delivered to the purchaser.
6. The highest or any tender need not be accepted.
7. Cheques accompanying the tenders that are not accepted by the vendor shall be returned to the tenderer by delivery or by prepaid registered letter addressed to the tenderer at his address given in the tender forthwith after the opening of such tenders.
8. If any tender is accepted by the vendor with the approval of the Master then such acceptance and approval shall be notified to the successful tenderer within three days after the date of such approval by the Master by notice in writing addressed by the vendor to the successful tenderer at the address set forth in his tender, such notice to be delivered or forwarded by prepaid registered mail and if mailed to be deemed to be effectively given when deposited in a post office in Toronto, Ontario addressed as aforesaid with postage prepaid thereon and registered.
9. The tender, the conditions of sale and the acceptance of the tender and approval of such acceptance by the Master shall constitute the agreement of sale.
10. No tenderer shall be at liberty to withdraw or countermand a tender once made.
11. Any holder of Consolidated 6 1/2% Prior Lien Bonds, 5 1/2% First Mortgage Bonds or shares of the company, and any holder of Receiver's certificates issued by the Receiver and Manager of the Company or any predecessor in that office in this action shall be at liberty to bid.
12. The vendor shall not be required to produce any evidences of title other than those in his possession nor shall it be required to produce the corporate records of any of the companies whose Securities are being hereby sold.
13. Should the purchaser or his assigns fail to comply with the conditions of sale aforesaid or to pay the deposit and all other payments on account of the purchase money shall, at the discretion of the said Master, be forfeited and the assets may be resold upon such conditions and in such manner as may be approved by the Court and the deficiency, if any, on such resale together with all charges attending the same or occasioned by the default of the purchaser shall be made good by the purchaser.

Dated this 16th day of April, 1974.

A. F. RODGER
Master S.C.O.

NATIONAL TRUST COMPANY, LIMITED
By W. W. Tarver, Manager, Credit Trust Department
E. K. EGGERTSON
Legal Officer.

Dual careers: 25 couples chart the course between family and job

Things are changing at the Harvard Business School. Early this month at the traditional stronghold of male management surveys a programme at MIT balanced the somewhat more idealistic viewpoints of the young HBS couples. Subjects the couples covered during this term have been varied: the pros and cons of children, travel, job changes, divorce, infidelity. Though he points out that each class differs from its predecessor in most respects (which enables the teacher, as well as the students, to keep on learning), Dr. Greiff says each series with a discussion of the human body, and how it parallels the behaviour of families and organizations too.

The body, he says, is composed of a number of organs, all of which, though they are inter-related, are not equally important or dominant; but if the more massive organs are overcontrolled, they send out signals and the system can adjust itself. The signalling system in the body, like that in children, travel, job changes, divorce, infidelity, is diverse and subtle, often depending on informal and easy-to-ignore communications. But these are ignored at the individual's peril—or the family's, or the organization's.

For the first time in their business training, the handful of young men in Dr. Greiff's class are exposed to the idea that there is some correlation between the way an organization behaves and the way a family functions—that the family group, like the individual, is subject to "stress" and "strain" of decision-making, information intake, processing, retrieval and overload than the large organizations they have been learning about.

In the general discussion about dual careers, it clear that the young wives were convinced that they were less important self-fulfillment for a career, while some of the MIT wives were so maintaining that the care of material goods be greater as families w the real business world. Twenty years ago, e years ago, the only involvement in the B curriculum was a B This group occasionally "case" discussion, focused on the point wife must go cheerfully her husband's career or it presents a real how to circle in red items in The New York that could help a hus his career, so he wo have to waste precia finding them for himse whiny wives (duly described her equally mythical high-powered career in a laboratory with 20 subordinates.

Age diversity was a little harder to insure in this essential

Business appointments
Mr William Quail chosen as chairman of The Stock Exchange's Scottish unit

Mr William Quail has been elected chairman of The Stock Exchange Scottish unit. He succeeds Mr M. H. Greig, who has been chairman of the unit since 1968. Mr W. R. B. Haythornthwaite has joined the board of the Companies Engine Company Inc. The new chairman of the British Soluble Coffee Manufacturers' Association is Dr. W. S. G. He succeeds Mr W. A. Manabou. Mr K. G. Corfield has become senior officer of International Telephone and Telegraph Corporation (ITT) in the United Kingdom. Sir John Parker has been elected chairman of Seven Seas Dredging. Mr Maurice Jenkins, managing director of Rugby Portland Cement has been made a deputy chairman. Mr John Walker has become chief executive of the Joint Industry Board of the Electrical Contracting Industry. Dr Michael G. Peard is to become development director of BSC (Chemicals), from the beginning of next month. The new head of the Scandinavian division of the Chase Manhattan Bank N.A. in London is to be Mr George Thiel. Mr David Saunders has become chairman of Francis Industries in succession to Mr Paul Tapscott, who continues as deputy chairman. Mr J. Neilson Lapraik has taken up the new post of chief executive to the Import Opportunities Office for developing countries established by the London Chamber of Commerce. The new managing director and general manager of the London office of Daiwa Europe N.V. is to be Mr Koichi Kimura. Mr Eric Lyall is to become chairman of British Harrogate-Falmouth at the beginning of next month. He will succeed Mr Ian M. Bailey, although Mr Bailey will remain a director. Mr Leslie J. Thomas has been made a director and deputy chairman of Mitchell Sonters. Mr Geoffrey De Virry has been named as adviser on acquisition work for the Finance for Owen-Brown Associates. Mr Geoffrey J. Ross, Mr Colin R. Cook and Mr Neil R. Howe have

become associate directors of London City and Westcliffe Properties. Mr F. Brian Thompson has been named chairman of the Leicester Mercury and Mr Robert Tydesley, managing director. Mr G. Leveridge has become company secretary to Britton Estate. Mr W. Fraser, chairman of BICC, has become president of the Electrical and Electronics Industries Benevolent Association. Four new directors have been elected to the board of the J. Walter Thompson Co. They are Mr Denis Leighton, Mr Peter Gilroy, Mr Hugh P. Connell and Mr Alan H. Jones. Mr C. L. Kester is to join the British Steel Corporation as director, stockholding (flat products), on June 1. Mr Keeler is managing director of Miles Bruce Sheer Products and Mr E. Van Loo, who retired as treasurer of the BSC in March, will continue with the corporation as a part-time consultant until the end of September. Mr Paul Roots has been appointed to replace relations director for Ford of Britain. Mr E. W. Argeet general manager of the Hastings and Thanet Building Society, has been appointed president of The Building Societies Institute. Mr J. A. Cuming, general manager of the Woodwell Equitable Building Society, and Mr V. B. Moll, managing director of the South of England Building Society, become deputy presidents. Mr K. Barnes, joint general manager of the Redditch and Worcester Building Society, is honorary treasurer. Mr A. R. Marshall has become a director of The Land Securities Investment Trust.

Mr J. P. A. McHugh has become sole managing director of P. J. Matthews & Co. Mr S. A. Earnest has joined the board of the Property Growth Assurance Co. Mr Richard Harper has been made financial director of Cook International. Mr J. A. Fleming has been appointed chairman of Darjeeling Holdings in succession to Mr R. N. Kasur, who resigned from the board because of ill health. Mr H. C. Wilson Bennett has become chairman of Carron Co (Holdings) in succession to Mr R. G. Burns, who retires from the post after 15 years as chairman but continues as a director. Mr A. R. Daffern has joined the board of Telecelcom. Mr M. L. Lloyd has been appointed manager and a director of Currie and Wainman. Dr J. M. Westhead has been made managing director of Fye TMC and joins the board of Fye Telephone Switching. At Fye Telecommunications Dr Westhead is giving up the managing directorship to become chairman and Mr W. E. Brown, director and general manager, is appointed chief executive. Mr A. F. Langlands has been made joint managing director of Supermint Metallic. Mr Y. A. Gachoud has become a director of Williams de Bruce Hill Chaplin and Co and Mr J. F. Chapman has joined the company. Mr E. W. Williams has been made group property director of Foster, Brothers and Mr B. Wood becomes retail operations director of Foster Menswear. Mr J. P. Bol, a member of the executive board of N.V. AMEV in Utrecht, has been appointed chairman of AMEV Life Assurance and Mr John Archer, until recently marketing and development manager of The Trident Insurance Co, becomes managing director. Other members of the board are Mr T. R. Bekker, Mr K. W. Prescott, Mr J. P. Root and Mr J. P. F. Tyndal.

Freight report

Steady premium encourages owne Factors affecting freight movements are combining strengths' favour last week's chances of boosting r by a small amount, re most favourable level a while. Premiums crept upwards, although d no spectacular u Rumours in the mar end of the week said t sole 63.5 (\$6.48 per been paid to the P. Persian Gulf-Europe, the rumour is subst will be a gain of (\$1.04 per ton). Other classes of ton already made good rates on others in 150,000 ton range now Worldscale 70 ton) and those of 70 tons Worldscale 80 ton). Brokers generally situation as "some promising than it h several weeks". Th encouraging sign was the only 4.5 million t Persian Gulf. Galbraith Wrights told that there were tons available spo further 1.2 million arrive before the month. During June market arrivals were only 4.5 million t. Compared with re this figure is neg brokers said. They also ruled i ability that large relets would be avai from the odd Japa the market has see relets during the weeks. This drying up of has been the most cator in the market. The oil producers review prices, judg companies' perform freight markets, i that prices will changed or even be

FINANCIAL NEWS

Bakers look overseas

group is giving considerable attention to the prospects of expanding overseas trade. Such trade increased substantially in 1973, but its contribution of only £9.8m to an overall turnover of £405m adds point to Mr Vernon's comment that the group will remain largely dependent upon United Kingdom activities for "some years to come".

East merchants link

merchandising companies to set up a new firm, Jardine & Matheson, which will carry out operations in the Pacific Basin and Australasia the traditional G & D business of commodity broking and merchanting, subject to the approval of the appropriate authorities.

Brokers' views

Leading stockbrokers continued last week to take a cautious view of the longer term future for the United Kingdom economy and stock markets, although the fresh rise in gilts gave cause for some optimism in the shorter and medium terms.

Few smokers can have realized that cigarettes cost in real terms about 15 per cent less than in the 1960s. But such is the basis of Simon & Coates' review of this share sector. It predicts a fall of 6 per cent or so in tobacco sales, following the Budget measures, and sees this as a bad prospect for Gallaher, and recommends switching into Imperial Group.

Terry Byland

Metal Closures Group

73

Yet another year of record sales and profits

The following are extracts from the statement by the Chairman MR. JOHN BODEN circulated with the Report and Accounts for the year ended 31st December, 1973.

Worldwide sales grew by some 28% to over £27 million. Group profit before taxation grew by 28% to £3,990,000. Taxation takes an ever increasing toll—the first quarter's profit was taxed at 40% and the remainder at 52%. After provision for taxation and minority interests, the profit attributable to shareholders is just £1,000,000 more than in 1972 at £1,867,000.

An interim dividend of 1.10 per share was paid in January, and the Board recommended the maximum final dividend permissible of 1.8008p per share. Out of total earnings of 10.35p per share, only 2.9038p reaches the shareholder.

The profit of the year retained is £1,407,000. It has always been a maxim of the Group to maintain a sound liquid cash position—this is especially necessary in these days of financial stress and high interest rates.

Home. Probably the most significant feature of our business last year was the very substantial increase in demand for metal closures which is continuing. This gratifying trend towards even greater use of rolled on aluminium closures has justified our faith in allocating resources towards their perfection over many years.

Plastic bottle crates continue their success and many other types of rigid plastic containers, such as tote boxes and horticultural trays have been launched successfully.

Our range of injection moulding machines is being steadily extended. Meanwhile our traditional plastic products, such as compression and injection moulded caps have continued in active demand.

We are also increasing our interests in aluminium castings and extrusions. Aluminium foil capsules are maintaining their popularity.

Overseas. Our income from overseas is still growing as we continue to extend and expand our interests abroad. The South African Companies returned particularly good results last year.

The Future. If world economic conditions were stable, I should have no hesitation in predicting a continuation of our growth in the current year which has already started well.

In a year which has had its full share of problems, our people showed a great sense of responsibility. These results could not have been achieved without their hard work, ingenuity and willingness to overcome the many setbacks which beset industry during the last twelve months.

Unit Trust Prices—change on the week

Table with multiple columns listing unit trust names, current prices, and percentage changes. Includes sections for General Unit Trusts, Investment Unit Trusts, and Insurance Funds and Pensions.

Spillers

From the report of the Chairman, Mr. Michael Vernon, on the year ended 2nd February, 1974.

Results for the Year External sales rose by 29 per cent from £279 million to £361 million. Although much of this increase was attributable to the general inflation of world food prices, volume sales were higher in all the main product sectors of the Group except that of bread, where there was a further decline in line with national consumption.

The effects of the Government's Counter-Inflation Programme led to a reduction of overall margins and this is evidenced by the increase of only 9.8 per cent in the trading surplus before depreciation. As an additional burden the total interest paid by the Group in 1973/74 increased substantially owing to the need for much greater working capital and the high level of interest rates that prevailed, particularly in the second half of the year.

The past year was an exceedingly difficult one in that the operating companies had to contend not only with raw material costs rising on an unprecedented scale but also with rigorous—and at times totally unreasonable—Government restrictions on price increases. I think it is not satisfactory that, with two exceptions, our principal companies produced higher profits than in the previous year. The exceptions were Spillers Foods, which had a comparatively small, and I believe temporary, downturn, and Spillers-French Baking, which produced a serious loss. The operation of the Government's price controls has resulted in a substantial and accumulating sum of costs that, in common with the Baking Industry generally, we have not been able to recover.

Finance The Group has arranged sufficient short- and medium-term finance facilities to meet its requirements in the next few years, assuming that the present rates of inflation do not increase dramatically; however, servicing the Group's borrowings is a matter of continuing concern in the light of the current exceptionally high rates of interest. Any easing off in commodity prices will, of course, bring some benefit to this situation but the excessive interest rates constitute a major disincentive to investment.

Table showing financial results for 1973/74 and 1972/73. External Sales: £361,000,000 vs £279,000,000. Profit before tax: £10,711,000 vs £10,125,000. Profit after tax: £5,577,000 vs £6,102,000. Ordinary dividends for the year: 14.0% vs 13.53%.

Outlook The uncertainties and frustrations to which I have referred earlier make it impossible to predict the results for the current year, but Spillers is now a broadly-based company in the food industry and the strength of its diversity has been illustrated by the results of the past year. I am sure that we possess the competence and initiative further to develop each sector of our activities, but to what degree and with what speed we shall progress will depend to a large extent on the economic and political factors of the environment in which we operate.

It is ironic that the present state of affairs in this country is such that companies like ours, which as a matter of policy have largely confined their investments to the United Kingdom, are at some disadvantage compared to those who have a wider geographical spread. We have considerably increased our trade overseas in the past year and this is receiving much more attention in our forward planning; however, it is inevitable that for some years to come we shall continue to be largely dependent on our United Kingdom activities.

Your Board has supported the policy of this Government and the previous one in their fight against inflation and our executives have readily co-operated with the official bodies that have been set up to administer the various Stages of the Programme. However, we are increasingly concerned that our co-operation is being sought in the pursuit of aims that are clearly contrary to the long-term interests of our customers, employees and shareholders. We are frequently faced with attitudes and policies that appear to disregard, if not abhor, the need for profit which is the source of new investment. Without investment there can be no wealth, and wealth cannot be shared until it is first created.

The Annual General Meeting of Spillers Limited will be held at the Queen's Room, Baltic Exchange, at 12 noon on Wednesday, 12th June 1974.

Copies of the Annual Report may be obtained from the Secretary, Spillers Limited, Old Change House, 4-8 Cannon Street, London EC4M 6XB.

IRELAND Pre-tax profit up 90%

Highlights from the Accounts and Statement of the Chairman, Mr. J. D. Fitzjohn, D.L., B.Sc., C.Eng., F.I.C.E.

Profit before tax is £1,965,686, an increase of some 90% over that for 1972 and a further outstanding growth figure. The total net dividend of 8.540895% is the maximum allowed under Phase III.

CONSTRUCTION Many projects have been undertaken in a wide range of work. The value of the construction work undertaken during the year was approximately £11 million.

CAPITAL VENTURES Development work of £7 million of commercial and industrial property has been completed in 1973 and there is a future U.K. development portfolio of £40 million.

INDUSTRIAL Our electronics company had a successful year of development and have now

commenced production of T.V. cameras and multi-channel analysers.

OVERSEAS The value of European property developments being undertaken is £24 million and it is intended that the proportion of overseas activities should increase both in location and scope.

"Projects for 1974 already obtained show continued growth and are already well in hand. Your Board expects a considerable improvement in profits for the year."

J. D. FITZJOHN, Chairman.

ERNEST IRELAND Building & Civil Engineering Contractors-Property Developers

Table showing financial performance for Ernest Ireland from 1972 to 1970. Columns include Year ended 31st December, 1973, 1972, 1971, and 1970. Rows include Turnover, Profit before Tax, Profit after Tax, Adjusted Earnings per share, and Adjusted Dividend per share (gross).

Bank Base Rates table listing various banks and their rates, including Barclays Bank, FNBC, Hill Samuel, etc.

FINANCIAL NEWS

ICH poised to diversify

Following the major organizational changes which have now been instituted with Clarke Chapman-John Thompson, the chairman of International Commercial Bank (Holdings) says he is confident these will provide a vehicle for further diversification as well as greater assurances for the long-term protection of shareholders' interests.

Berkeley Hambro

The board of Berkeley Hambro Property intend to expand operations, particularly overseas, thereby providing a spread of investments and revenue. But the major proportion of group property remains in the United Kingdom and, more particularly, in the City of London where a substantial increase can be looked forward to in income arising from the major investments made in recent years.

P & O backs Seahorse

The consortium to service Irish off-shore oil and gas exploration formed by Peninsular & Oriental Steam Navigation together with the British Industrial Group and Irish Shipping is to be known as Seahorse Ltd. It will have an issued capital of £300,000 (£500,000 authorized), each member company subscribing £100,000.

Office & Electronic

Chairman of Office & Electronic Machine says that 1974 House building production planned for 1974 of Alfred Walker & Son, the Birmingham-based group, is practically all sold provided that the supply

of mortgages is restored to its normal level. If this finance is not soon made available, the chairman warns that further reductions in production will jeopardize the current year's results and turnover for the first six months will inevitably be lower than in the same 1973 period.

LM ERICSSON

In view of heavy backlog and rising capacity group expect sales will increase about 15 per cent this year. Over the last year, the company's sales last year—\$1,466m—were outside Sweden. Pre-tax profit was \$194m.

Alfred Walker

House building production planned for 1974 of Alfred Walker & Son, the Birmingham-based group, is practically all sold provided that the supply

Issues & Loans

Floating rate notes revived

The floating rate Eurobond note, eclipsed of late, appears to be returning to fashion. With fixed rate issues almost impossible to launch, issuing houses are turning to the floating rate concept as an alternative means of raising long-term funds.

STAFLEX

Company has acquired entire share capital of Genesee and General Sewing Machine for £180,000 in shares and cash.

RUSH & TOMKINS GROUP

After further discussions, Treasury has agreed that subject to waiver of dividend by directors in respect of their shares—amounting to 15,437 shares—original proposed dividend of 1.25p net may be paid.

More share prices

The following company will be added to the London and Regional Share Price List tomorrow and will be published daily in Business News:

The Times Share Indices

Table showing various share indices including the Times Share Index, Industrial Share Index, and others with their respective values and changes.

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Smith & Nephew Associated Companies Limited. Notice is hereby given of the appointment of Lloyds Bank Limited as Registrar with effect from 1st May, 1974.

12 1/2 per cent TREASURY LOAN, 1995. ISSUE OF £400,000,000 at £94.50 PER CENT. Payable in Full on Application.

12 1/2 per cent TREASURY LOAN, 1995. ISSUE OF £400,000,000 at £94.50 PER CENT. Interest payable half-yearly on 15th May and 15th November.

Weekly list of fixed interest stocks

Table listing various fixed interest stocks with columns for stock name, price, and yield.

Wall Street

New York, May 17.—A fresh upturn in the interest rate spiral, combined with other economic problems, produced concentrated selling on the New York stock exchange.

The Dow Jones Industrial average slumped by 16.50 points to 318.84. About 1,230 issues declined, while only 230 stocks rose. Volume totalled 13,870,000 shares, compared with 12,090,000 on Thursday.

Table listing various stocks and their prices, including Allied Chem, Am. Airlines, and others.

ICL, Courtaulds results this week

A feast of top companies is in store for the market and analysts this week. The first week's figures from Imperial Chemical Industries, to be released at the annual meeting. Then there are Bechem, Courtaulds, and Reed International with full final profit statements and dividend and the other two on Thursday.

WEDNESDAY, Finals: B

Highlands Rubber, and S Twist Drill. Interims: Charrington, Redfern and Trafalgar House.

THURSDAY, Finals: A

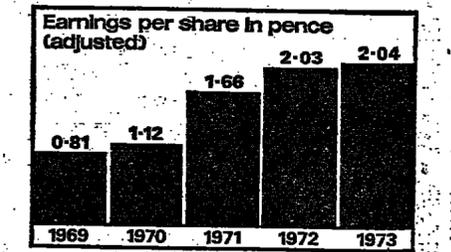
Shanks, Bechem, Co. Credit, Robertson, Wedgwood, Interims: Engineering, Assoc. F. Brockhouse, Hay's Wharf House.

FRIDAY, Finals: Ever

(Holdings) and Hardy (Holdings).

Waterford Glass Limited Hopeful of satisfactory growth

Salient points from Mr. Patrick W. McGrath's Statement for the year ended 31st December 1973. The year under review has been one of economic uncertainty for industry generally which has also affected your company. During the year there have been extraordinary increases in the cost of raw materials, fuel and power.



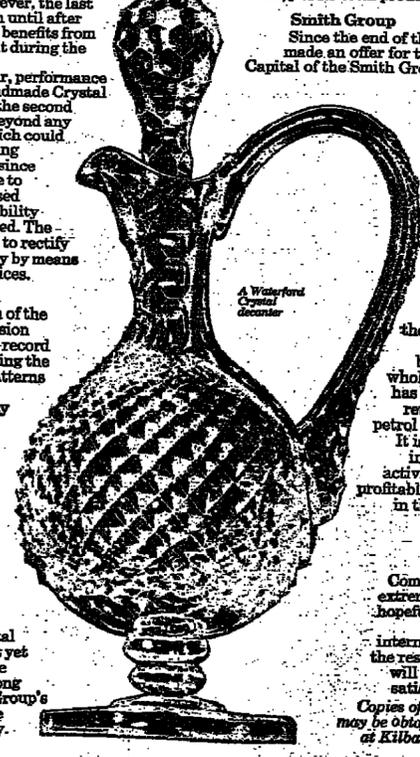
Profits and Dividends. The Group profit before tax amounted to £2,622,000 compared with £2,444,000 last year. A Final Dividend of 12% is proposed which, together with the interim Dividend of 8%, makes a total of 20% compared with the equivalent, after adjusting for the Capitalisation Issue, of 15% paid last year.

Parent Company. The factory expansion programme of your company at both Killybeg and Dungarvan was completed during the year. However, the last two units were not in production until after the year-end and, consequently, benefits from these final stages will only be felt during the current year.

Aynsley China Ltd. The full effects of the completion of the first steps of this factory's expansion programme were reflected in the record level of production achieved during the year. The introduction of new patterns and the expansion of existing lines contributed to the buoyancy and continued demand for their products in all markets.

John Hinde Limited. This subsidiary has continued to contribute very satisfactorily in all markets. Exports were extremely satisfactory and represented over 60% of its total production.

Smith Group. Since the end of the financial year we have made an offer for the entire Ordinary Share Capital of the Smith Group, and we have already acquired a controlling interest in that company. We consider this acquisition a most valuable one as it will enable your Group to greatly broaden its activities and involve itself in a variety of areas with considerable growth potential.



Form for 12 1/2 per cent TREASURY LOAN, 1995. Includes fields for Surname and Designation, First Name(s) in Full, Address in Full, and Signature.

Table listing various stocks and their prices, including Allied Chem, Am. Airlines, and others.

Table listing various stocks and their prices, including Allied Chem, Am. Airlines, and others.

Outlook. The demand for all your Company's products remains extremely buoyant and we are hopeful that, provided there is no deterioration in the international economic scene, the results for the current year will show a return to a more satisfactory level of growth. Copies of the report and accounts may be obtained from the Secretary at Killybeg, Waterford, Ireland.

Chartered Surveyors  
Planning Consultants

Drivers  
Lords

DRIVERS  
LORDS

London and Regional Market Prices

Capitalization & week's change

ACCOUNT DAYS: Dealings Began, May 13 Dealings End, May 23 5 Contango Day, May 24 Settlement Day, June 4

5 Forward bargains are permitted on two previous days  
(Current market price multiplied by the number of shares in issue for the stock quoted)

For Really Discerning Drinkers



**HIGH & DRY**  
Really Dry Gin

| Stock                            | Company | Price | Week's Div | Yield % | Cap. £ |
|----------------------------------|---------|-------|------------|---------|--------|
| <b>STOCK EXCHANGE</b>            |         |       |            |         |        |
| <b>COMMONWEALTH AND FOREIGN</b>  |         |       |            |         |        |
| <b>INDIAN STOCKS</b>             |         |       |            |         |        |
| <b>AFRICAN STOCKS</b>            |         |       |            |         |        |
| <b>AMERICAN STOCKS</b>           |         |       |            |         |        |
| <b>EUROPEAN STOCKS</b>           |         |       |            |         |        |
| <b>ASIAN STOCKS</b>              |         |       |            |         |        |
| <b>ISRAELI STOCKS</b>            |         |       |            |         |        |
| <b>RUSSIAN STOCKS</b>            |         |       |            |         |        |
| <b>OTHER STOCKS</b>              |         |       |            |         |        |
| <b>BOND MARKET</b>               |         |       |            |         |        |
| <b>GOVERNMENT BONDS</b>          |         |       |            |         |        |
| <b>CORPORATE BONDS</b>           |         |       |            |         |        |
| <b>MORTGAGE BONDS</b>            |         |       |            |         |        |
| <b>COMMERCIAL AND INDUSTRIAL</b> |         |       |            |         |        |
| <b>PROPERTY</b>                  |         |       |            |         |        |
| <b>REUBBER</b>                   |         |       |            |         |        |
| <b>TEA</b>                       |         |       |            |         |        |
| <b>MISCELLANEOUS</b>             |         |       |            |         |        |
| <b>SHIPPING</b>                  |         |       |            |         |        |
| <b>MUNICIPAL</b>                 |         |       |            |         |        |
| <b>WEAPONS AND DISTILLERS</b>    |         |       |            |         |        |









